

## MEIF (UK) LIMITED

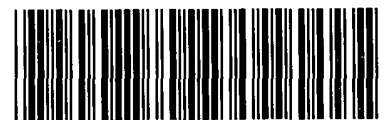
COMPANY NUMBER 04866246

Directors' Report and Financial Statements  
for the financial year ended 31 March 2015



The Company's registered office is:  
Ropemaker Place  
28 Ropemaker Street  
London EC2Y 9HD

WEDNESDAY



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**2015 Directors' Report and Financial Statements  
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# MEIF (UK) Limited

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## **Directors' Report for the financial year ended 31 March 2015**

In accordance with a resolution of the directors (the "Directors") of MEIF (UK) Limited (the "Company"), the Directors submit herewith the financial statements of the Company and report for the year ended 31 March 2015.

As the Company meets the qualifying conditions under section 382 of the Companies Act 2006 (the "Act"), the Directors have applied the exemption provided in sections 414B (as incorporated into the Act by the Strategic Report and Directors' Report Regulations 2013) and 415A of the Act for the preparation of a Strategic Report.

### **Directors and Secretaries**

The Directors who each held office as a Director of the Company throughout the year and until the date of this report, unless disclosed otherwise, were:

E Beckley  
J Dyckhoff

The Secretaries who each held office as a Secretary of the Company throughout the year and until the date of this report, unless disclosed otherwise, were:

H Everitt  
O Shepherd

### **Principal activities**

The principal activity of MEIF (UK) Limited during the year ended 31 March 2015 was to act as a holding Company.

### **Results**

The profit for the financial year ended 31 March 2015 was £354 (2014: loss of £141).

### **Dividends paid or provided for**

No dividends were paid or provided for during the financial year (2014: £nil).

### **State of affairs**

There were no significant changes in the state of the affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report.

### **Review of operations**

The profit for the financial year attributable to ordinary equity holders of the Company for the year ended 31 March 2015 was £354 as compared to a loss of £141 in the previous year.

Operating profit for the year ended 31 March 2015 was £2 (2014: operating loss of £12).

### **Events after the reporting period**

At the date of this report, the Directors are not aware of any matter or circumstance which has arisen that has significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in the financial years subsequent to 31 March 2015 not otherwise disclosed in this report.

### **Likely developments, business strategies and prospects**

The Directors believe that no significant changes are expected other than those already disclosed in this report.

## Directors' Report (continued) for the financial year ended 31 March 2015

### Indemnification and insurance of Directors

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The ultimate parent purchased and maintained throughout the financial year Directors' liability insurance in respect of the Company and its Directors.

### Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Disclosure of information to auditors

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware. The Directors have taken all the steps necessary in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Independent Auditors

Pursuant to section 487(2) of the Companies Act 2006, the auditors of the Company are deemed re-appointed for each financial year unless the Directors or the members of the Company resolve to terminate their appointment. As at the date of these financial statements the Directors are not aware of any resolution to terminate the appointment of the auditors.

On behalf of the Board



Director **JAMES DYCKHOFF**

14 December 2015

# ***Independent auditors' report to the members of MEIF (UK) Limited***

## **Report on the financial statements**

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### **Our opinion**

In our opinion, MEIF (UK) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the year then ended;
  - have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
  - have been prepared in accordance with the requirements of the Companies Act 2006.
- 

### **What we have audited**

The financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 31 March 2015;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

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## **Opinion on other matter prescribed by the Companies Act 2006**

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In our opinion, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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## **Other matters on which we are required to report by exception**

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### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

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### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

# ***Independent auditors' report to the members of MEIF (UK) Limited (continued)***

## **Responsibilities for the financial statements and the audit**

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### **Our responsibilities and those of the directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Jonathan Hinchliffe (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

15 December 2015

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# MEIF (UK) Limited

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## Financial Statements

### Profit and loss account for the financial year ended 31 March 2015

	Note	2015 £	2014 £
Other operating income/(expense)		2	(12)
<b>Operating profit/(loss)</b>		<b>2</b>	<b>(12)</b>
Interest receivable and similar income	3	72	120
Interest payable and similar charges	4	(392)	(291)
Reversal of impairment of fixed asset investment		605	-
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>2</b>	<b>287</b>	<b>(183)</b>
Tax on profit/(loss) on ordinary activities	5	67	42
<b>Profit/(loss) for the financial year</b>		<b>354</b>	<b>(141)</b>

The above profit and loss account should be read in conjunction with the accompanying notes on pages 8 to 14.

Profit/(loss) on ordinary activities before taxation relates wholly to continuing operations.

There are no material differences between the profit/(loss) on ordinary activities before taxation and the profit/(loss) for the year stated above and their historical cost equivalents.

The Company has not recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented.

# MEIF (UK) Limited

## Balance sheet as at 31 March 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Investments	6	5,006	4,401
<b>Current assets</b>			
Debtors	7	2,641	5,174
Creditors: amounts falling due within one year	8	(5,320)	(7,602)
<b>Net current liabilities</b>		<b>(2,679)</b>	<b>(2,428)</b>
<b>Net assets</b>		<b>2,327</b>	<b>1,973</b>
<b>Capital and reserves</b>			
Called up share capital	9	15,000	15,000
Equity contribution from parent	9	20,000	20,000
Profit and loss account	10	(32,673)	(33,027)
<b>Total shareholders' funds</b>	11	<b>2,327</b>	<b>1,973</b>

The above balance sheet should be read in conjunction with the accompanying notes on pages 8 to 14.

The financial statements on pages 6 to 14 were approved by the Board of Directors on **14** December 2015 and were signed on its behalf by:



Director

**JAMES DYCKHOFF**



## Notes to the financial statements for the year ended 31 March 2015

### Note 1. Summary of significant accounting policies

#### i) Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, in accordance with the Companies Act 2006, and applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements contain information about the Company as an individual company and do not contain consolidated financial information as a parent of a group. The Company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as Company and its subsidiary undertakings are included in full consolidation in the consolidated financial statements of its ultimate parent Macquarie Group Limited ("MGL"), a company incorporated in Australia.

The principal accounting policies adopted in the preparation of these financial statements and that of the previous financial year are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

#### Deficiency of net current assets

The Directors of the Company have prepared the financial statements on a going concern basis despite their being an excess of current liabilities over current assets at 31 March 2015 of £2,679. The signing authorities of Macquarie Financial Holdings Pty Limited (formerly Macquarie Financial Holdings Limited) ("MFHL"), have given a Letter of Comfort providing that funds will be contributed to the Company directly or indirectly to assist in settling its liabilities, where the Company has insufficient liquidity. The Letter of Comfort enables the Company to pay its debts as and when they fall due and therefore the financial statements have been prepared on a going concern basis.

#### *New Accounting Standards that are not yet effective*

*FRS 100 Application of Financial Reporting Requirements, FRS 101 Reduced Disclosure Framework and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.*

The Company has adopted FRS 101 for the annual reporting period commencing from 1 April 2015. FRS 101 sets out disclosure exemptions available to UK entities which otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS. Financial statements prepared under the standard will be defined as Companies Act accounts under the Companies Act 2006.

The key accounting policies which are likely to be impacted on adoption are:

- Financial instruments
- Foreign currency translation

#### ii) Foreign currency translations

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated to the local currency using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

#### iii) Revenue and expense recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for the major business activities as follows:

#### *Interest income and expense*

Interest receivable and similar income and interest payable and similar charges are brought to account on an accrual basis. Interest receivable from and payable to other Macquarie Group undertakings has been disclosed on a gross basis in the profit and loss account. The balance sheet has been disclosed on a net basis as there is a legal right of set off and an intention to settle net or simultaneously.

#### iv) Other operating income/(expenses)

Net gains/losses arising from foreign currency transactions are accounted for as other operating income/expense.

## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 1. Summary of significant accounting policies (continued)

#### v) Corporation tax

Taxation is based on the profit for the year and takes into account taxation deferred due to timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is provided fully in respect of all timing differences between the accounting and tax treatment of income and expenses, at the reporting date, the anticipated reversal of which will result in a change in the future liability to tax. The provision is calculated using the rates expected to be applicable when the asset or liability crystallises based on current tax rates and law. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

#### vi) Investments and other financial assets

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loan assets are subject to regular review and assessment for possible impairment.

##### *Investments in subsidiaries*

Subsidiaries are all those entities (including special purpose entities) over which the Company has the power to govern directly or indirectly decision-making in relation to financial and operating policies, so as to require that entity to conform with the Company's objectives. Investments including investments in subsidiary undertakings are recorded at cost less provision for impairment.

#### vii) Impairment

##### *Loans and receivables*

Loans and receivables are subject to regular review and assessment for possible impairment. Provisions for impairment are recognised in the profit and loss account and re-assessed at each reporting date. A provision for impairment is recognised when there is objective evidence of impairment.

If, in a subsequent year, the amount of impairment losses decrease and the decrease can be related objectively to an event occurring after the impairment losses were recognised, the previously recognised impairment losses are reversed through the profit and loss account to the extent of the impairment earlier recognised. Bad debts are written off in the period in which they are identified.

##### *Investments in subsidiaries*

Investments including investments in subsidiary undertakings are recorded at cost less provision for impairment. Where the directors are of the opinion that there has been a permanent diminution in the value of investments, the carrying amounts of such investments are written down to their recoverable amount. The impairment of fixed asset investments is recognised as an expense in the profit and loss account. At each balance date, investments in subsidiaries that have been impaired are reviewed for possible reversal of the impairment.

#### viii) Cash at bank

The Company has no cash balances, cash transactions are paid and received by other Macquarie Group entities, on behalf of the Company.

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# MEIF (UK) Limited

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## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 1. Summary of significant accounting policies (continued)

#### ix) Offsetting financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount reported on the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the financial asset and settle the financial liability simultaneously.

#### x) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

# MEIF (UK) Limited

## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 2. Profit/(loss) on ordinary activities before taxation

	2015 £	2014 £
<b>Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):</b>		
Foreign exchange (gains)/losses	(2)	12
Auditors' remuneration		
Fees payable to the Company's auditors for the audit of the Company	-	-

The Company had no employees during the year (2014: nil).

The cost of auditors remuneration for auditing services of £5,274 (2014: £7,569) has been borne by Macquarie Corporate Holdings Pty Limited (UK Branch) (formerly Macquarie Corporate Holdings Limited (UK Branch)), a wholly owned subsidiary within the Macquarie Group. The auditors received no other benefit.

### Note 3. Interest receivable and similar income

Interest receivable from other Macquarie Group undertakings	72	120
<b>Total interest receivable and similar income</b>	<b>72</b>	<b>120</b>

### Note 4. Interest payable and similar charges

Interest payable to other Macquarie Group undertakings	392	291
<b>Total interest payable and similar charges</b>	<b>392</b>	<b>291</b>

### Note 5. Tax on profit/(loss) on ordinary activities

Analysis of tax credit for the year:

#### Current tax

UK corporation tax at 21% (2014: 23%)	(67)	(42)
<b>Current tax</b>	<b>(67)</b>	<b>(42)</b>
<b>Tax on profit/(loss) on ordinary activities</b>	<b>(67)</b>	<b>(42)</b>

Factors affecting tax credit for the year:

The taxation credit for the year ended 31 March 2015 is higher (2014: equal) to the standard rate of corporation tax in the UK of 21% (2014: 23%). The differences are explained below:

<b>Profit/(loss) on ordinary activities before taxation</b>	<b>287</b>	<b>(183)</b>
Profit/(loss) on ordinary activities before taxation multiplied by standard rate of corporation tax in the UK of 21% (2014: 23%)	(60)	42
Effects of:		
Non assessable income	127	-
<b>Total current tax</b>	<b>67</b>	<b>42</b>

The UK Government has enacted a reduction in the main rate of corporation tax from 23% to 21% from 1 April 2014 and then from 21% to 20% from 1 April 2015. Furthermore, in the 2015 Finance Bill that was substantively enacted on 26 October 2015 for accounting purposes, the UK Government have reduced the UK corporation tax rate to 19% from 1 April 2017 and then to 18% from 1 April 2020.

# MEIF (UK) Limited

## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 6. Fixed asset investments

					2015 £	2014 £
<b>Investments in subsidiaries</b>						
Investments at cost without provisions for impairment					5,006	5
Investments at cost with provisions for impairment					-	5,001
Less provisions for impairment					-	(605)
<b>Total investments in subsidiaries</b>					<b>5,006</b>	<b>4,401</b>
Name of investment	Nature of business	Registered office	% ownership 2015	% ownership 2014	2015 £	2014 £
YBR Feeder GP Limited	General Partner	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD, United Kingdom	100	100	5,001	4,396
Macquarie Infrastructure GP Limited	General Partner	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD, United Kingdom	100	100	1	
Macquarie (Scotland) GP Limited	General Partner	50 Lothian Road, Festival Square, Edinburgh Scotland EH3 9WJ	100	100	1	
Macquarie GP2 Limited	Managing member	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD, United Kingdom	100	100	2	
Macquarie GP Limited	Managing member	Ropemaker Place, 28 Ropemaker Street, London, EC2Y 9HD, United Kingdom	100	100	1	
					<b>5,006</b>	<b>4,401</b>

1 → MIRA Managed Fund.

1 → 1

2 → Shipping entities.

1 → Whisky investment

The Directors believe that the carrying value of the investments is supported by their underlying net assets.

# MEIF (UK) Limited

## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 7. Debtors

	2015 £	2014 £
Amounts owed by Group undertakings	2,575	5,133
Group relief receivable from other Macquarie Group undertakings	-	41
Taxation	66	-
<b>Total debtors</b>	<b>2,641</b>	<b>5,174</b>

Amounts owed by Group undertakings are unsecured and have no fixed date of repayment. The Company derives interest on intercompany loans to group undertakings at market rates and at 31 March 2015 the rate applied ranged between LIBOR plus 1.44% and LIBOR plus 2.49% (2014: between LIBOR plus 2.91% and LIBOR plus 3.96%).

### Note 8. Creditors: Amounts falling due within one year

Amounts owed to Group undertakings	5,319	7,601
Other creditors	1	1
<b>Total creditors</b>	<b>5,320</b>	<b>7,602</b>

Amounts owed to Group undertakings are unsecured and have no fixed date of repayment. The Company incurs interest at market rates and at 31 March 2015 the rate applied was LIBOR plus 2.49% (2014: LIBOR plus 2.91%).

### Note 9. Called up share capital

	2015 Number of shares	2014 Number of shares	2015 £	2014 £
<b>Authorised share capital</b>				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000
<b>Total authorised share capital</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
<b>Ordinary share capital</b>				
Opening balance of fully paid ordinary shares	15,000	15,000	15,000	15,000
<b>Closing balance of fully paid ordinary shares</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>	<b>15,000</b>
<b>Equity contribution from parent entity</b>				
Opening balance of equity contribution from parent entity	20,000	20,000	20,000	20,000
<b>Closing balance of equity contribution from parent entity</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>

### Note 10. Profit and loss account

Balance at the beginning of the financial year	(33,027)	(32,886)
Profit/(loss) attributable to ordinary equity holders of MEIF (UK) Limited	354	(141)
<b>Balance at the end of the financial year</b>	<b>(32,673)</b>	<b>(33,027)</b>

### Note 11. Reconciliation of movements in shareholders' funds

Balance at the beginning of the financial year	1,973	2,114
Profit/(loss) for the financial year	354	(141)
<b>Balance at the end of the financial year</b>	<b>2,327</b>	<b>1,973</b>

## Notes to the financial statements (continued) for the year ended 31 March 2015

### Note 12. Related party information

As 100% of the voting rights of the Company are controlled within the group headed by MGL, incorporated in Australia, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the Macquarie Group. The consolidated financial statements of MGL, within which the Company is included, can be obtained from the address given in Note 17.

The Company does not have any related party transactions or balances other than those with entities which form part of the Macquarie Group as mentioned above.

### Note 13. Directors' remuneration

During the financial years ended 31 March 2015 and 31 March 2014, all directors were employed by and received all emoluments from other Macquarie Group undertakings. The Directors perform directors' duties for multiple entities in the Macquarie Group, as well as their employment duties within Macquarie Group businesses. Consequently, allocating their employment compensation accurately across all these duties would not be feasible. Accordingly, no separate remuneration has been disclosed.

### Note 14. Contingent liabilities and commitments

The Company has no commitments or contingent liabilities which are individually material or a category of commitments or contingent liabilities which are material.

### Note 15. Segmental reporting

The Company was a wholly owned subsidiary within the Macquarie Group throughout the year and is included in the consolidated financial statements of MGL, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a segmental reporting note under the terms of SSAP 25.

### Note 16. Cash Flow Statement

The Company was a wholly owned subsidiary within the Macquarie Group throughout the year and is included in the consolidated financial statements of MGL, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996).

### Note 17. Ultimate Parent undertaking

At 31 March 2015 the immediate parent undertaking of the Company is Macquarie UK Holdings Limited.

The ultimate parent undertaking and controlling party of the Company, is MGL. The largest group to consolidate these financial statements, is MGL, a company incorporated in Australia. The smallest group to consolidate these financial statements, is MFHL, a company incorporated in Australia. Copies of the consolidated financial statements for MGL and MFHL can be obtained from the Company Secretary, Level 6, 50 Martin Place, Sydney, New South Wales, 2000, Australia.

### Note 18. Events after the reporting period

There were no material events subsequent to 31 March 2015 that have not been reflected in the financial statements.