

---

# **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

**Company Registration No. 04929912**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**



# **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

---

## **Report and Financial Statements For the year ended 31 March 2017**

<b>Contents</b>	<b>Page</b>
<b>COMPANY INFORMATION</b>	<b>1</b>
<b>DIRECTORS' REPORT</b>	<b>2</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>4</b>
<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>5</b>
<b>PRINCIPAL ACCOUNTING POLICIES</b>	<b>6</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>7</b>

---

## **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

---

### **Company Information**

#### **Directors**

J L Crouch  
M W Grinonneau  
G W Mackinlay  
S F Murphy  
P J Sheldrake

#### **Company Secretary**

C Sheridan

#### **Registered Office**

Kent House  
14-17 Market Place  
London  
W1W 8AJ

## **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

---

### **Directors' Report For the year ended 31 March 2017**

The directors present their annual report and the unaudited financial statements for the year ended 31 March 2017.

This directors' report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption.

#### **Principal activities**

The company has been dormant, as defined in Section 1169 of the Companies Act 2006, throughout the year ended 31 March 2017.

#### **Going concern**

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and the future business prospects of the company, despite the current economic conditions the directors believe the company will be able to meet its liabilities as they fall due.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Result and dividends**

There has been no trading activity in the current or prior year and consequently the company has made no profit or a loss. Therefore no statement of comprehensive income has been prepared.

The directors do not recommend the payment of a dividend (2016: £nil).

#### **Directors**

The current directors of the company, who served throughout the period and subsequently unless otherwise stated, are shown on page 1.

#### **Qualifying third party indemnity provisions**

The directors of Sandwell LIFT (Midco) (No. 3) Limited have qualifying third party indemnity provisions put in place through other companies of which they are also directors.

## SANDWELL LIFT (MIDCO) (No. 3) LIMITED

---

### **Directors' Report (continued)** **For the year ended 31 March 2017**

#### **Directors' responsibilities statement**

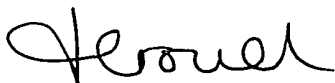
The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare 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 judgments and accounting estimates that are reasonable and prudent; 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.

On behalf of the board



J L Crouch  
Director

27 July 2017

## SANDWELL LIFT (MIDCO) (No. 3) LIMITED

---

### Statement of Financial Position As at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	<u>1,000</u>	<u>1,000</u>
<b>Net assets</b>		<u><u>1,000</u></u>	<u><u>1,000</u></u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>1,000</u>	<u>1,000</u>
<b>Shareholders' funds</b>		<u><u>1,000</u></u>	<u><u>1,000</u></u>


For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Sandwell LIFT (Midco) (No. 3) Limited, registered number 04929912, were approved by the Board of Directors and authorised for issue on 27 July 2017.

  
.....  
J L Crouch  
Director

27 July 2017

## **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

---

### **Statement of Changes in Equity For the year ended 31 March 2017**

	<b>Issued share capital £</b>	<b>Total 2017 £</b>
<b>1 April 2016</b>	<b>1,000</b>	<b>1,000</b>
<b>Comprehensive income for the year</b>		
Result for the year	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>
<b>31 March 2017</b>	<b>1,000</b>	<b>1,000</b>

	<b>Issued share capital £</b>	<b>Total 2016 £</b>
<b>1 April 2015</b>	<b>1,000</b>	<b>1,000</b>
<b>Comprehensive income for the year</b>		
Result for the year	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>
<b>31 March 2016</b>	<b>1,000</b>	<b>1,000</b>

## **SANDWELL LIFT (MIDCO) (No. 3) LIMITED**

---

### **Principal Accounting Policies For the year ended 31 March 2017**

Sandwell LIFT (Midco) (No. 3) Limited is incorporated in England and Wales. The registered office is Kent House, 14-17 Market Place, London, W1W 8AJ.

The principal accounting policies applied in the preparation of these financial statements are set out below.

#### **Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The functional currency is pounds sterling and rounded to the nearest £.

#### **Basis of consolidation**

Consolidated financial statements have not been prepared for the company and its subsidiaries under the exemption granted by Section 398 of the Companies Act 2006. Accordingly, these financial statements present information about the company and not about its group.

#### **Financial liabilities and equity**

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

#### **Investments**

Investments held as fixed assets are stated at cost less provision for any impairment in value.



## SANDWELL LIFT (MIDCO) (No. 3) LIMITED

---

### Notes to the Financial Statements For the year ended 31 March 2017

#### 1. Operating results

The company did not trade during the current or prior year and accordingly made neither a profit or a loss, nor any other recognised gain or loss.

#### 2. Directors' remuneration

The directors did not receive any remuneration from the company for their services to the company during the current or prior year.

#### 3. Staff numbers

The company had no employees during the year or in the previous year.

#### 4. Fixed asset investments

	Subsidiary undertaking Total £
<b>Cost</b>	
As at 1 April 2016	1,000
<b>As at 31 March 2017</b>	<u>1,000</u>
<b>Net book value</b>	
As at 31 March 2017	<u>1,000</u>
As at 31 March 2016	<u>1,000</u>

The above investment represents 100% of the ordinary share capital of Sandwell LIFT Project Company (No. 3) Limited, a company incorporated in England and Wales. Sandwell LIFT Project Company (No. 3) Limited's nature of business is in the provision of accommodation and servicing of medical centres.

The total comprehensive income for the year of the subsidiary amounted to a profit of £24,000 (2016: £24,000). The company has net assets of £18,000 (2016: liabilities of £6,000) at 31 March 2017.

The registered office of the subsidiary of the company is the same as the registered address of the company.

## SANDWELL LIFT (MIDCO) (No. 3) LIMITED

---

### Notes to the Financial Statements (continued) For the year ended 31 March 2017

#### 5. Called up share capital

	2017 £	2016 £
<b>Allotted, called up and fully paid</b>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### 6. Ultimate parent company and controlling party

The company is a wholly owned subsidiary of Sandwell LIFT Company Limited, a company registered in England and Wales. As at 31 March 2017, Sandwell LIFT Company Limited was owned by Primary Plus Holdings Limited (60%) and Community Health Partnerships Limited (40%), which are both registered in England and Wales.

#### 7. Related party transactions

The company had no related party transactions during the current or prior year.