

**LIVING SPACE RESIDENTIAL LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 December 2013**

**TUESDAY**



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**LIVING SPACE RESIDENTIAL LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

R M Pearce  
S E Leach

**COMPANY SECRETARY**

T T Bidwell

**REGISTERED NUMBER**

05168360

**REGISTERED OFFICE**

Unit 5a  
9 Brighton Terrace  
London  
SW9 8DJ

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**LIVING SPACE RESIDENTIAL LIMITED**

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**DIRECTORS' REPORT**  
**for the year ended 31 December 2013**

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The directors present their report and the financial statements for the year ended 31 December 2013.

**DIRECTORS**

The directors who served during the year were:

R M Pearce  
S E Leach

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 26 September 2014 and signed on its behalf.

**S E Leach**  
Director



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**LIVING SPACE RESIDENTIAL LIMITED**

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**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 December 2013**

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	<b>Note</b>	<b>2013 £</b>	<b>2012 £</b>
Administrative expenses		-	(650)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(650)
Tax on profit/(loss) on ordinary activities	2	-	-
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		-	(650)

The notes on pages 4 to 6 form part of these financial statements.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**LIVING SPACE RESIDENTIAL LIMITED**  
Registered number: 05168360

**BALANCE SHEET**  
as at 31 December 2013

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Investments	3		1		1
<b>CURRENT ASSETS</b>					
Debtors	4	1		1	
<b>CREDITORS:</b> amounts falling due within one year	5	(823,886)		(823,886)	
<b>NET CURRENT LIABILITIES</b>			(823,885)		(823,885)
<b>NET LIABILITIES</b>			(823,884)		(823,884)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit and loss account			(823,885)		(823,885)
<b>SHAREHOLDERS' DEFICIT</b>			(823,884)		(823,884)


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

26 September 2014

  
**S E Leach**  
Director

The notes on pages 4 to 6 form part of these financial statements.

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## **LIVING SPACE RESIDENTIAL LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have been prepared on a going concern basis, this assumes that although the company has not traded during the year and does not anticipate trading in the immediate future, they will continue to get support of group undertakings not to recall intercompany liabilities and if necessary meet any debts as they fall due.

##### **1.2 CASH FLOW**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.3 INVESTMENTS**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.4 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**LIVING SPACE RESIDENTIAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2013

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**2. TAXATION**

	2013 £	2012 £
UK corporation tax credit on loss for the year	-	-

There were no factors that may affect future tax charges.

**3. FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>COST OR VALUATION</b>	
At 1 January 2013 and 31 December 2013	1
<b>NET BOOK VALUE</b>	
At 31 December 2013	1
At 31 December 2012	1

**SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

Name	Holding
TCN Renaissance Limited	100%

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
TCN Renaissance Limited	(39,421)	(24,547)

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**LIVING SPACE RESIDENTIAL LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2013**

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**4. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>1</b>	<b>1</b>

**5. CREDITORS:**  
**AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>823,886</b>	<b>823,886</b>

**6. SHARE CAPITAL**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1 Ordinary share of £1	<b>1</b>	<b>1</b>

**7. RELATED PARTY TRANSACTIONS**

Amounts due from group undertakings at 31 December 2013 comprise:

Express Park Holdings Limited, the immediate parent undertaking, of £1 (2012: £1).

Amounts owed to group undertakings at 31 December 2013 comprise:

TCN UK Limited, a fellow subsidiary is owed £823,885 (2012: £823,885), TCN Renaissance Limited, a subsidiary undertaking is owed £1 (2012: £1).

**8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

Express Park Holdings Limited is the company's immediate parent undertaking. TCN UROP SE, a company incorporated in the Netherlands was the ultimate parent undertaking of the company throughout the year. TCN UROP SE was placed into administration during the year. The consolidated accounts of TCN UROP SE can be obtained from Kamer van koophandel Amsterdam, Hoofdkantoor, De Ruyterkade 5, 1013AA Amsterdam, NL.