

Registered number: 05194756

33 OLD BROAD STREET UV LIMITED

COMPANY NO: 05194756

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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COMPANIES HOUSE

33 OLD BROAD STREET UV LIMITED

COMPANY INFORMATION

DIRECTORS

RH Barnes
NB Cawley
M Paul (resigned 12 August 2016)
MD Evans (resigned 23 April 2015)
M Robinson (appointed 12 August 2016)

REGISTERED NUMBER

05194756

REGISTERED OFFICE

2nd Floor
11 Old Jewry
London
EC2R 8DU

INDEPENDENT AUDITORS

BDO LLP
2 City Place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

33 OLD BROAD STREET UV LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

33 OLD BROAD STREET UV LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report and the audited financial statements for the year ended 31 March 2016.

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities (Financial Reporting Standard for Smaller Entities (effective January 2015) 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;
- 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.

PRINCIPAL ACTIVITIES

The company operates as an investment holding company within the group headed by 33 Old Broad Street (Holdings) Limited. There has been no change in that activity during the year.

DIRECTORS

The directors who served during the year and up to the date of this report were:

RH Barnes
NB Cawley
M Paul (resigned 12 August 2016)
MD Evans (resigned 23 April 2015)
M Robinson (appointed 12 August 2016)

The company's Articles of Association do not require the directors to retire by rotation.

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, BDO LLP, have expressed their willingness to continue in office. The directors propose that they be reappointed.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on *22 December 2016* and signed on its behalf.



M Robinson
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 33 OLD BROAD STREET UV LIMITED

We have audited the financial statements of 33 Old Broad Street UV Limited for the year ended 31 March 2016, which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the statement of directors' responsibilities, 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). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards of Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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.

33 OLD BROAD STREET UV LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 33 OLD BROAD STREET UV LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime and to the exemption from preparing a strategic report.

BDO LLP

Christopher Wingrave (Senior statutory auditor)
for and on behalf of

BDO LLP, statutory auditor

Gatwick

United Kingdom

Date: 22 DECEMBER 2016

33 OLD BROAD STREET UV LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	2016 £	2015 £
Administrative expenses		(150)	(150)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(150)	(150)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		(150)	(150)

All amounts relate to continuing operations.

There were no recognised gains and losses or movements in shareholders' funds in 2016 or 2015 other than those included in the profit and loss account.

The notes on pages 7 to 9 form part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	4	1,333,333	1,333,333
CREDITORS: amounts falling due within one year	5	(1,196,579)	(1,196,429)
TOTAL ASSETS LESS CURRENT LIABILITIES		136,754	136,904
CAPITAL AND RESERVES			
Called up share capital	6	151,000	151,000
Profit and loss account	7	(14,246)	(14,096)
SHAREHOLDERS' FUNDS		136,754	136,904

The financial statements have been prepared in accordance with the special 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 January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
22 DECEMBER 2016.



M Robinson
Director

The notes on pages 7 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

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 ("FRSSE") (effective January 2015). The company has adopted the FRSSE for the first time in this accounting period. However this has not had any impact upon the current or prior period financial information nor on any of the accounting policies set out below.

1.2 Going concern

The financial statements are prepared on the going concern basis; despite the existence of negative net current assets, the existence of which is in part due to loans from group companies which are treated as debt despite their commercial treatment as capital of the company.

The liabilities and expenses of the company are borne by the group of which the company is a member.

1.3 Fixed asset investments – investment in jointly controlled entities

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

Jointly controlled entities are those which the company jointly controls under a contractual arrangement with other parties.

2. DIRECTORS, EMPLOYEES AND AUDITORS REMUNERATION

The directors received no remuneration for their services to the company during the current or prior period. The company had no employees in the current or prior period.

The auditors' remuneration for audit services provided to the company was £400 (2015 - £450) which has been borne by a fellow group undertaking.

33 OLD BROAD STREET UV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. TAXATION

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of income tax in the UK of 20% (2015 - 20%). The differences are explained below:

The company is now regarded as a 'non-resident landlord' and is subject only to UK income tax and not to UK corporation tax.

	2016 £	2015 £
Loss on ordinary activities before tax	(150)	(150)
Loss on ordinary activities multiplied by standard rate of income tax in the UK of 20% (2015 - 20%)	(30)	(30)
Effects of:		
Share of partnership profits/(losses) from jointly controlled entity	56,774	51,402
Utilisation of tax losses and other deductions	(56,744)	(51,372)
Current tax charge for the year	-	-

Factors that may affect future tax charges

At 31 March 2016 the company has UK rental losses carried forward of £1,474,968 (2015 - £1,758,686) for offset against the future taxable profits from the jointly controlled entity.

4. FIXED ASSETS INVESTMENTS

	£
Cost	
At 1 April 2015 and 31 March 2016	1,333,333
Net book value	
At 31 March 2016	1,333,333
At 31 March 2015	1,333,333

The fixed asset investment represents a third share in 33 Old Broad Street (Jersey) Limited Partnership, a Jersey established limited partnership owning property in the UK.

33 OLD BROAD STREET UV LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

**5. CREDITORS:
Amounts falling due within one year**

	2016 £	2015 £
Amounts owed to group undertakings	1,195,979	1,195,979
Other creditors	600	450
	<u>1,196,579</u>	<u>1,196,429</u>

6. CALLED UP SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid 151,000 Ordinary shares of £1 each	<u>151,000</u>	<u>151,000</u>

7. RESERVES

	Profit and loss account £
At 1 April 2015	(14,096)
Loss for the financial year	(150)
At 31 March 2016	<u>(14,246)</u>

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At 31 March 2016, the company's immediate parent undertaking was 33 Old Broad Street (UK) Limited, which is controlled by 33 Old Broad Street (Holdings) Limited, a company incorporated in Jersey.

The only group in which the results of the company are consolidated is that headed by 33 Old Broad Street (Holdings) Limited.