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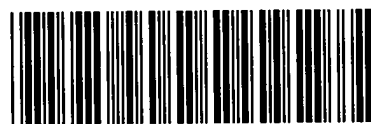
**33 OLD BROAD STREET UV LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

WEDNESDAY



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33 OLD BROAD STREET UV LIMITED

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COMPANY INFORMATION

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<b>DIRECTORS</b>	RH Barnes NB Cawley MD Evans M Paul
<b>REGISTERED NUMBER</b>	05194756
<b>REGISTERED OFFICE</b>	2ND FLOOR 11 OLD JEWRY LONDON EC2R 8DU
<b>INDEPENDENT AUDITORS</b>	BDO LLP 2 CITY PLACE BEEHIVE RING ROAD GATWICK WEST SUSSEX RH6 0PA

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**33 OLD BROAD STREET UV LIMITED**

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## 33 OLD BROAD STREET UV LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2014

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The directors present their report and the financial statements for the year ended 31 March 2014.

#### 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 (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;
- 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 ACTIVITY

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.

#### RESULTS

The loss for the year, after taxation, amounted to £150 (2013 - profit £63).

#### DIRECTORS

The directors who served during the year were:

RH Barnes  
NB Cawley  
MD Evans  
M Paul

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

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33 OLD BROAD STREET UV LIMITED

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2014**

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**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 re-appointed.

This report has been prepared in accordance with the special provision for small companies under the Companies Act 2006.

This report was approved by the board on 15 Nov 2014 and signed on its behalf.



Nicholas Kewley  
Director

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## **33 OLD BROAD STREET UV LIMITED**

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

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We have audited the financial statements of 33 Old Broad Street UV Limited for the year ended 31 March 2014, 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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](http://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 2014 and of its loss 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.

#### **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.

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33 OLD BROAD STREET UV LIMITED

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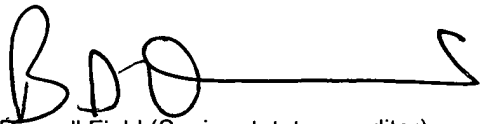
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 33 OLD BROAD STREET UV LIMITED

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**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 directors' report in accordance with the small companies' regime or to the exemption from preparing a strategic report.



Russell Field (Senior statutory auditor)

for and on behalf of  
**BDO LLP, statutory auditor**

Gatwick  
United Kingdom

Date: 14 November 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered OC305127)

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33 OLD BROAD STREET UV LIMITED

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2014

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	Note	2014 £	2013 £
Administrative expenses		(150)	63
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(150)</b>	<b>63</b>
Tax on (loss)/profit on ordinary activities	3	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b>(150)</b>	<b>63</b>

All amounts relate to continuing operations.

There were no recognised gains and losses or movements in shareholders' funds in 2014 or 2013 other than those included in the profit and loss account.

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



**33 OLD BROAD STREET UV LIMITED**  
**REGISTERED NUMBER: 05194756**

**BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investments	4	1,333,333	1,333,333
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(5,449)</u>	<u>(5,299)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,327,884</b>	<b>1,328,034</b>
<b>CREDITORS: amounts falling due after more than one year</b>	6	<u>(1,190,830)</u>	<u>(1,190,830)</u>
<b>NET ASSETS</b>		<b>137,054</b>	<b>137,204</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	151,000	151,000
Profit and loss account	8	<u>(13,946)</u>	<u>(13,796)</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>137,054</b>	<b>137,204</b>

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

13 Nov 2014

Director *Nicholas Cawley*

*M. Paul*  
Martin Paul

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

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33 OLD BROAD STREET UV LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014

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**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 applicable accounting standards.

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statements on the grounds that it meets the definition of a small company under Company Act 2006

**1.2 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.

**1.3 Deferred taxation**

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the short term to absorb the reversal of the underlying timing differences

**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 £450 (2013 - £450) which has been borne by a fellow group undertaking.

The auditors' remuneration for tax services provided to the company was £nil (2013 - £338), which is included within administrative expenses.

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**33 OLD BROAD STREET UV LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**3. TAXATION**

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2013 - *lower than*) the standard rate of corporation tax in the UK of 23% (2013 - 24%). The differences are explained below:

	2014 £	2013 £
(Loss)/profit on ordinary activities before tax	(150)	63
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23% (2013 - 24%)	(34)	15
<b>Effects of:</b>		
Share of partnership losses from jointly controlled entity	(20,122)	(28,391)
Net movement in losses available to carry forward	50,744	59,966
Group relief claimed	(30,588)	(31,590)
<b>Current tax charge for the year</b>	-	-

**Factors that may affect future tax charges**

At 31 March 2014 the company has a potential deferred tax asset of £493,559 (2013 - £516,836) derived from the taxable losses that are available for offset against the future profits from the jointly controlled entity. No deferred tax asset has been recognised in this respect due to uncertainty over the timing of the future profits that would be capable of being offset.

**4. FIXED ASSETS INVESTMENTS**

	£
<b>Cost</b>	
At 1 April 2013 and 31 March 2014	1,333,333
<b>Net book value</b>	
At 31 March 2014	1,333,333
At 31 March 2013	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.

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**33 OLD BROAD STREET UV LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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

	2014 £	2013 £
Amounts owed to group undertakings	5,149	5,149
Accruals and deferred income	300	150
	<u>5,449</u>	<u>5,299</u>

**6. CREDITORS:  
Amounts falling due after more than one year**

	2014 £	2013 £
Amounts owed to group undertakings	<u>1,190,830</u>	<u>1,190,830</u>

**7. CALLED UP SHARE CAPITAL**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
151,000 Ordinary shares of £1 each	<u>151,000</u>	<u>151,000</u>

**8. RESERVES**

	Profit and loss account £
At 1 April 2013	(13,796)
Loss for the financial year	(150)
At 31 March 2014	<u>(13,946)</u>

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

At 31 March 2014, 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.