

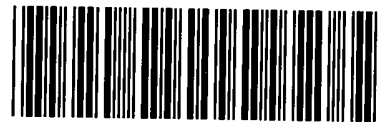
**MOUNT ANVIL (ST ANNE'S) LIMITED**

Report and Financial Statements

Year Ended 31 December 2015

Company number: 5389397

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**MOUNT ANVIL (ST ANNE'S) LIMITED**

**Annual report and financial statements for the year ended 31 December 2015**

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**Directors**

C K Hurley  
J A Spring  
K Hurley

**Secretary and registered office**

E T Anderson  
140 Aldersgate Street  
London  
EC1A 4HY

**Company number**

5389397

**Auditors**

BDO LLP  
55 Baker Street  
London  
W1U 7EU

## **MOUNT ANVIL (ST ANNE'S) LIMITED**

### **Report of the directors for the year ended 31 December 2015**

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The directors present their report together with the audited financial statements for the year ended 31 December 2015.

#### **Results and principal activity**

The principal activity of the company is that of a property developer.

The company made a loss after tax of £nil (2014: loss of £132,000) as set on page 3.

In preparing this directors' report advantage has been taken of the small companies' exemption.

#### **Dividends**

No dividend was paid during the year (2014: £nil).

#### **Directors**

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

C K Hurley  
J A Spring  
K Hurley

#### **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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 those financial statements, the directors are required to:

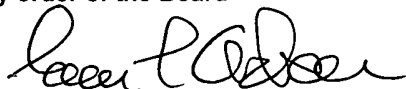
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 to 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.

#### **Auditors**

Under section 487(2) of the Companies Act 2006, BDO LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

#### **By order of the Board**



E T Anderson  
Secretary

Date: 29/09/2016

## **MOUNT ANVIL (ST ANNE'S) LIMITED**

### **Independent auditor's report to the directors of Mount Anvil (St Anne's) Limited**

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We have audited the financial statements of Mount Anvil (St Anne's) Limited for the year ended 31 December 2015 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, 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 directors those matters we are required to state to them in an auditor's 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 directors 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 for 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 December 2015 and of its result 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 matters 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.

#### **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 directors' 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 and to the exemption from the requirement to prepare a strategic report.

BDO LLP

Thomas Edward Goodworth (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

Date: 29/09/2016

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

**MOUNT ANVIL (ST ANNE'S) LIMITED****Statement of Comprehensive Income for the year ended 31 December 2015**

	<i>Note</i>	<b>2015 £'000</b>	<b>2014 £'000</b>
Turnover		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Exceptional administrative expenses	3	-	(266)
<b>Operating loss</b>	3	-	(266)
Interest payable and similar charges	5	-	(46)
<b>Loss on ordinary activities before taxation</b>		-	(312)
Tax on loss on ordinary activities	6	-	180
<b>Total comprehensive expense for the year</b>		-	(132)

All amounts relate to continuing activities.

The notes on pages 6 to 8 form part of these financial statements.

**MOUNT ANVIL (ST ANNE'S) LIMITED**

**Balance Sheet at 31 December 2015**  
**Company number 5389397**

	<i>Note</i>	<b>2015 £'000</b>	<b>2014 £'000</b>
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u><b>(872)</b></u>	<u><b>(872)</b></u>
<b>Total assets less current liabilities</b>		<u><b>(872)</b></u>	<u><b>(872)</b></u>
<b>Net liabilities</b>		<u><b>(872)</b></u>	<u><b>(872)</b></u>
<b>Capital and reserves</b>			
Called up share capital	<b>8</b>	<u><b>-</b></u>	<u><b>-</b></u>
Profit and loss account		<u><b>(872)</b></u>	<u><b>(872)</b></u>
<b>Shareholder's deficit</b>		<u><b>(872)</b></u>	<u><b>(872)</b></u>

The notes on pages 6 to 8 form part of these financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on **29/09/2016**



**J A Spring**  
**Director**

**MOUNT ANVIL (ST ANNE'S) LIMITED**

**Statement of Changes in Equity  
As at 31 December 2015 and 2014**

	Share capital £'000	Profit and loss account £'000	Total equity £'000
At 1 January 2014	-	(740)	(740)
Loss for the year	-	(132)	(132)
<b>Total comprehensive expense for the year</b>	<b>-</b>	<b>(872)</b>	<b>(872)</b>
<b>At 31 December 2014 and 31 December 2015</b>	<b>-</b>	<b>(872)</b>	<b>(872)</b>

The notes on pages 6 to 8 form part of these financial statements.

## **MOUNT ANVIL (ST ANNE'S) LIMITED**

### **Notes to the Financial Statements for the year ended 31 December 2015**

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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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

These financial statements are the first financial statements to be prepared under FRS102. There were no adjustments to the financial statements following the transition to FRS102.

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d); and
- the requirements of Section 33 Related Party Transactions.

The following principal accounting policies have been applied:

##### **1.2 Creditors**

Short term creditors are measured at the transaction price.

##### **1.3 Current taxation**

The tax credit in the prior period comprises current tax. Tax is recognised in the Statement of Comprehensive Income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax credit is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company and the Group operate and generate income.

##### **1.4 Reserves**

The Company's reserves are as follows:

- Called up share capital represents the nominal value of the shares issued.
- Profit and loss account represent cumulative profits or losses, net of dividends paid and other adjustments.

##### **1.5 Going Concern**

The financial statements have been prepared on a going concern basis subject to the continued support of Mount Anvil Group Limited, its ultimate parent company. Mount Anvil Group Limited has indicated that it will provide such financial support as is required for at least twelve months from the date of signing these financial statements. On this basis, these financial statements do not include any adjustments that would result from the withdrawal of the financial support provided.

#### **2 Judgements in applying accounting policies and key sources of estimation uncertainty**

There are no significant judgements or estimates used in the preparation of these financial statements.

#### **3 Operating loss**

The audit fee has been borne by a group company in both the current and prior year.

Exceptional administrative expenses in the prior year related to additional paye and social security amounts paid to hmrc in respect of the Employment Related Security charge. This related to the contribution of shares to the Share Incentive Plan, which was established by Mount Anvil Group Limited for the benefit of employees of the group.



**MOUNT ANVIL (ST ANNE'S) LIMITED****Notes to the Financial Statements for the year ended 31 December 2015 (continued)****4 Employee information**

The company had no employees and no directors' emoluments were paid in either the current or preceding year.

**5 Interest payable and similar charges**

	2015 £'000	2014 £'000
Other interest	-	46
	-	46

**6 Tax on loss on ordinary activities**

	2015 £'000	2014 £'000
<i>UK corporation tax</i>		
Current tax on result of the year	-	(67)
Adjustments in respect of previous periods	-	(113)
Total current tax charge/(credit)	-	(180)

The tax assessed for the year is the same as (2014: higher than) the standard rate of corporation tax in the UK. The differences are explained below:

	2015 £'000	2014 £'000
Loss on ordinary activities before tax	-	(312)
Loss on ordinary activities at the standard rate of Corporation tax in the UK of 20.25% (2014: 21.49%)	-	(67)
Other including adjustments in respect of prior years	-	(113)
Current tax charge/(credit) for the year	-	(180)

**7 Creditors: amounts falling due within one year**

	2015 £'000	2014 £'000
Amounts owed to group undertakings	871	871
Other creditors	1	1
	872	872

**8 Share capital**

	2015 £	2014 £
<i>Authorised</i>		
2 Ordinary shares of £1 each	2	2
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2

## **MOUNT ANVIL (ST ANNE'S) LIMITED**

### **Notes to the Financial Statements for the year ended 31 December 2015 *(continued)***

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#### **9 Ultimate controlling party**

At 31 December 2015 the company's immediate parent company was Mount Anvil New Holdings Limited and company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2015 the company's ultimate controlling party was C K Hurley.

Copies of the consolidated financial statements of Mount Anvil New Holdings Limited and Mount Anvil Group Limited are available from Companies House.