HVL 3 Limited

Report and Unaudited Financial Statements

Year Ended

31 December 2017

Company Number 05590493

HVL 3 Limited

Report and financial statements
for the year ended 31 December 2017

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Director

P Jacobs

Secretary and registered office

P Jacobs, Philip Harris House, 1A Spur Road, Orpington, Kent, BR6 0PH

Company number

05590493

HVL 3 Limited

Report of the director
for the year ended 31 December 2017

The director presents his report together with the unaudited financial statements for the year ended 31 December 2017.

Results and dividends

The company has not traded during the current or preceding financial year and accordingly no profit and loss accounts have been prepared.

The director does not recommend the payment of a dividend (2016 - £Nil).

Principal activities

The company's principal activity is the provision of consultancy and management services and of investment, which the director does not believe will change in the near future.

Directors

The directors of the company during the year were:

P Jacobs
P J Saunders (resigned 31 May 2017)

No director has any interest in the shares of any of the subsidiary companies.

The company has made qualifying third party indemnity provisions for the benefit of its director which were made during the year and exist at the date of this report.

In preparing this director's report, advantage has been taken of the small companies' exemption.

By order of the board

P Jacobs
Secretary

Date: 28 June 2018

HVL 3 Limited

Balance sheet
at 31 December 2017

Company number 05590493	Note	2017	2016
		£	£
Current Liabilities			
Creditors: amounts falling due within one year	3	**10,936,640**	10,936,640
Net liabilities		**(10,936,640)**	(10,936,640)
Capital and reserves			
Called up share capital	4	**10,000,002**	10,000,002
Profit and loss account		**(20,936,642)**	(20,936,642)
		(10,936,640)	(10,936,640)

The company did not trade during the current of preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expenses or recognised any other gains or losses during the current of preceding year.

For the year ended 31 December 2017 the company was entitled to exemption from audit under sections 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements of the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the director and authorised for issue on 28 June 2018.

P Jacobs
Director

The notes on pages 3 to 4 form part of these financial statements.

1 Accounting policies

HVL 3 Limited is a private company limited by shares and incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the report of the director.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies, as detailed in note 2. The following principal accounting policies have been applied:

Basis of preparation

The financial statements have been prepared on a going concern basis. In considering the appropriateness of the going concern assumption, the director has taken into consideration the company's cash flow forecasts and the company's present level of funding. The shareholders have indicated that they will not withdraw the existing financial support to the company for at least a year from the date of approval of these financial statements. The director is therefore confident that there is sufficient working capital and consider that adequate longer term funding will remain in place and consequently the company will continue as a going concern. No adjustments have been made to the carrying value of both assets and liabilities, that might be required should the going concern basis be inappropriate.

Cash flow statement

No cash flow statement has been presented as the Company did not trade in the year, nor did it have a bank account open in its name.

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.

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

There are no judgements or key estimates of uncertainty in the financial statements.

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to associated undertakings	**10,936,640**	10,936,640

4 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	**10,000,002**	10,000,002

5 Reserves

The company's capital and reserves are as follows:

Share Capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

6 Controlling parties

The company is a wholly owned subsidiary of HVL 2 Limited, a company incorporated in England and Wales. The company's ultimate parent was Harris Ventures Limited, which is the parent of both the smallest and largest groups of which the company is a member. Harris Ventures Limited is under the control of Lord Harris, by virtue of his beneficial interest in that company.