

Lendlease N0204 Block B Limited

(formerly trading as Lend Lease N0204 Block B Limited)

Annual report and financial statements

for the year ended 30 June 2016

Registered number 5754731



Directors' report and financial statements

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Directors' report

The directors present their report and the audited financial statements for the year ended 30 June 2016.

Principal activity

The company is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is 20 Triton Street, Regents Place, London NW1 3BF.

Its principal activity is that of property investment in commercial office and retail property Unit Trusts for Plot N0204 Block B, Greenwich Peninsula. This investment was sold on the 11th February 2013.

Review of the business

The Company did not trade throughout the year. As the directors do not intend the business to trade in the foreseeable future, they have not prepared the financial statements on a going concern basis. The effect of this is explained in note 1.

Result and dividends

The profit for the year amounted to £nil (2015: £5,379). No dividends were declared and paid during the year.

Environment

The company recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the company's activities. Initiatives designed to minimise the company's impact on the environment include safe disposal of manufacturing waste and recycling.

Directors

The directors who held office during the year were as follows:

C Pettett (resigned 14 November 2016)
K Chapman (resigned 14 November 2016)
R Seeley (appointed 14 November 2016)
M Packer (appointed 14 November 2016)

Political and charitable contributions

The Company made no political or charitable contributions during the year (2015: £nil).

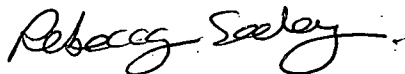
Other Information

On 1 July 2016 the Company changed its name from Lend Lease N0204 Block B Limited to Lendlease

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



R Seeley
Director

20 Triton Street
Regent's Place, London
NW1 3BF

24 March 2017

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU 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 estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. (As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis).

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent Auditor's report to the members of Lendlease N0204 Block B Limited

We have audited the financial statements of Lendlease N0204 Block B Limited for the year ended 30 June 2016 set out on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the EU.

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 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 Auditing Practices Board'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 Financial Reporting Council'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 30 June 2016 and of its result for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the EU; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

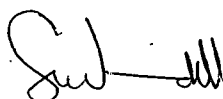
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note.

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 take advantage of the small companies exemption from the requirement to prepare a strategic report.



Stephen Wardell
(Senior Statutory Auditor)

for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

15 Canada Square, London, E14 5GL

27 March 2017

Statement of Comprehensive Income
for the year ended 30 June 2016

	Note	2016 £	2015 £
Other Income		-	5,379
Operating profit		-	5,379
Profit on ordinary activities before taxation		-	5,379
Taxation		-	-
Profit on ordinary activities after taxation		-	5,379
Profit for the year and total comprehensive income		-	5,379

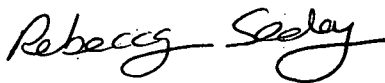
The notes to and forming part of the financial statements are set out on pages 8 & 9.

Statement of Financial Position
as at 30 June 2016

	Note	2016 £	2015 £
Current assets			
Trade and other receivables	5	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Net assets		<u><u>1</u></u>	<u><u>1</u></u>
Equity			
Share capital	6	1	1
Retained earnings		-	-
Total equity		<u><u>1</u></u>	<u><u>1</u></u>

The notes to and forming part of the financial statements are set out on pages 8 & 9.

These statements were approved by the board of directors on 24 March 2017 and were signed on it's behalf by:



R Seeley
Director

Registered number 5764731

Statement of Changes in Shareholder's Equity
for the year ended 30 June 2016

	Attributable to shareholder		
	Share capital £	Retained earnings £	Total equity £
Balance at 1 July 2014	1	(5,379)	(5,378)
Profit for the year	-	5,379	5,379
Balance at 30 June 2015	1	-	1
Balance at 1 July 2015	1	-	1
Profit for the year	-	-	-
Balance at 30 June 2016	1	-	1

The notes to and forming part of the financial statements are set out on pages 8 & 9.

Statement of Cash Flows
for the year ended 30 June 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit for the year	-	5,379
Adjustments for:		
Taxation	-	-
Operating profit before changes in working capital	-	5,379
Decrease in trade and other receivables	-	1,515
(Decrease) in trade and other payables	-	(6,894)
Net cash from operating activities	-	-
Movement in cash and cash equivalents		
Net movement in cash and cash equivalents	-	-
Cash and cash equivalents at 1 July	-	-
Cash and cash equivalents at 30 June	-	-

The notes to and forming part of the financial statements are set out on pages 8 & 9.

Notes to the financial statements

1 Accounting policies

Lendlease N0204 Block B Limited (the "Company") is a company incorporated in the UK. The company's financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs") and its interpretations as adopted by the International Accounting Standards Board (IASB).

The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these financial statements.

Trade and other receivables

Trade and other receivables are stated at their nominal amount (discounted if material) less provision for doubtful debt.

Key estimates and judgements

These accounts are prepared under IFRSs as adopted by the EU. The choice of accounting policies involves, in some cases, management evaluating and choosing the policy that gives the most true and fair view.

In previous years, the financial statements have been prepared on a going concern basis. However, in 2016 the directors took the decision to cease trading. As they do not intend to trade in the foreseeable future, the directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

New standards and interpretations not yet adopted

The following Adopted IFRSs have been issued but have not been applied in these financial statements. The effect of these Adopted IFRSs on these financial statements have not yet been determined:

- IFRS 9 Financial Instruments (on or after 1 January 2018).
- IFRS 15 Revenue from Contract with Customers (on or after 1 January 2017).
- Equity Method in Separate Financial Statements – Amendments to IAS 27 (on or after 1 January 2016).
- Annual Improvements to IFRSs - 2012-2014 Cycle (effective date to be confirmed).
- Disclosure Initiative - Amendments to IAS 1 (effective date to be confirmed).

2 Auditor's remuneration

Auditor's remuneration in respect of audit and other fees were paid by a fellow subsidiary within the Lend Lease Europe Holdings Limited group.

The directors estimate the fee attributable to the Company is £1,600 (2015: £1,600).

3 Directors' remuneration and employees

The directors did not receive any remuneration in respect of their services to the company (2015: £nil).

The Company did not employ any staff during the year (2015: nil).

4 Taxation

(a) Charge recognised in the Statement of Comprehensive Income

	2016 £	2015 £
Current tax:		
Current year	-	-

(b) Reconciliation of effective tax rate

The tax assessed agrees to the application of the standard rate of corporation tax in the UK (2015: 20.75%) to the company's profit before taxation.

	2016 £	2015 £
Profit before tax	-	5,379
Tax using the UK corporation tax rate of 20% (2015: 20.75%)	-	1,116
Non-assessable income	-	(1,116)
Total tax in statement of comprehensive income	-	-

Notes to the financial statements (continued)

5 Trade and other receivables

	2016	2015
	£	£
Amounts owed by Lendlease Europe Limited	<u>1</u>	<u>1</u>

6 Share capital

	2016	2015
	£	£
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	£	£
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

7 Related party transactions

Trade and other receivables of £1 represent amounts owed by Lendlease Europe Limited for issue of share capital and is repayable on demand.

8 Ultimate parent company and parent undertaking of larger group of which the company is a member

The immediate holding company throughout the year was Lendlease Europe Limited, a company registered in England and Wales. Lendlease Europe Limited is a subsidiary undertaking of Lendlease Europe Holdings Limited, a company registered in England and Wales. The ultimate parent undertaking and controlling party is Lendlease Corporation Limited, Level 14 Tower Three, International Towers Sydney, Exchange Place, 300 Barangaroo Avenue, Barangaroo NSW 2000, a company incorporated in Australia. The largest group in which the results of the Company are consolidated is that headed by Lendlease Corporation Limited. The consolidated financial statements of that group may be obtained from www.lendlease.com.

The smallest group registered in England and Wales in which the results of the company is consolidated is that headed by Lendlease Europe Holdings Limited. The consolidated financial statements of that group may be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff.