

**LOVELL PLUS LIMITED**  
**DIRECTORS' REPORT**  
**AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**



# **LOVELL PLUS LIMITED**

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# LOVELL PLUS LIMITED

## COMPANY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017

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**DIRECTORS:**

J C Leary  
S M Breslin (appointed 21 May 2018)  
M A Lewis (resigned 28 February 2018)  
S Coleby (appointed 16 April 2018)  
D E Gough (appointed 6 March 2018)  
J C B Goring (resigned 29 November 2017)

**COMPANY SECRETARY:**

C Sheridan

**REGISTERED OFFICE:**

Kent House  
14-17 Market Place  
London  
W1W 8AJ

# LOVELL PLUS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

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The directors present their annual report on the affairs of the Company together with the financial year ended 31 December 2017.

### Principal activity

The Company is a collaboration between Lovell Partnerships Limited and various registered social landlords ('RSLs') to contract for schemes under the National Affordable Housing Programme. There was one contract operational which was completed during 2012. The Company ceased trading, however the directors intend to continue using this entity to seek further similar opportunities with RSLs as part of future funding schemes.

### Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year. There are no risks or uncertainties facing the business.

### Directors

The directors who served during the year are shown on page 1.

### Directors' responsibilities statement

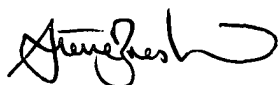
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

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, fair, balanced and understandable 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; 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 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.

### For and on behalf of the Board



S M Breslin

Director

21 September 2018

**LOVELL PLUS LIMITED**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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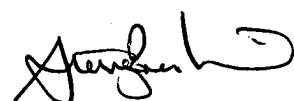
	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	3	93	93
		<hr/>	<hr/>
NET CURRENT ASSETS		93	93
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>93</u>	<u>93</u>
CAPITAL AND RESERVES			
Called up share capital	4	93	93
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		<u>93</u>	<u>93</u>

For the year ended 31 December 2017 the Company was entitled to exemption from audit under section 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 for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements were approved by the Board of Directors on 21 September 2018 and were signed on its behalf by:



.....  
S M Breslin, Director

# LOVELL PLUS LIMITED

## PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 DECEMBER 2017

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The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the applicable United Kingdom accounting standards.

There was one contract operational which was completed during 2012. The Company ceased trading, however the directors intend to continue using this entity to seek further similar opportunities with RSLs as part of future funding schemes.

The directors have prepared the financial statements on the going concern basis which assumes that the company will continue for the foreseeable future.

### **Cash flow statement**

The Company has taken advantage of the exemption given under FRS 101 not to produce a cash flow statement as the Company's ultimate parent undertaking, Morgan Sindall Group plc, includes the Company's results in its consolidated financial statements.

# LOVELL PLUS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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**1. Debtors: Amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed by Group undertakings	<b>93</b>	<b>93</b>
	<b><u>93</u></b>	<b><u>93</u></b>

**2. Called up share capital**

Allotted and issued:			<b>2017</b>	<b>2016</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
93	Share capital	£1	<b><u>93</u></b>	<b><u>93</u></b>

**3. Ultimate parent company and ultimate controlling party**

The directors consider that the ultimate parent undertaking and ultimate controlling party of this Company is Morgan Sindall Group plc, which is registered in England and Wales. This is the smallest and largest group in which the Company is consolidated. Copies of the Morgan Sindall Group plc consolidated financial statements may be obtained from [www.investors.morgansindall.com](http://www.investors.morgansindall.com).