

Registered number: 5991857

## TRILLIUM (RMH) LIMITED

### DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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# **TRILLIUM (RMH) LIMITED**

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## **TRILLIUM (RMH) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2017**

The directors present their report and the audited financial statements for the year ended 31 March 2017.

#### **Directors**

The directors who served during the year and up to the date of signing the financial statements were:

Adam Dakin (appointed 19 December 2016)  
Graham Edwards (appointed 19 December 2016)  
Russell Gurnhill (appointed 19 December 2016)  
Michael Hackenbroch (appointed 4 September 2017)  
Graeme Hunter (appointed 19 December 2016)  
Warren Persky (resigned 19 September 2017)  
Trillium Group Limited (resigned 19 December 2016)  
Trillium Holdings Limited (resigned 19 December 2016)

#### **Future developments**

It is not envisaged that the company will initiate any plans to restructure its principal activities in the forthcoming year.

#### **Qualifying third party indemnity provisions**

Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006), commonly known as Directors and Officers insurance, in relation to certain losses and liabilities which the directors may incur (or have incurred) to third parties in the course of their professional duties, were in force for the directors for their periods of directorship and at the date of this report.

#### **Directors' responsibilities statement**

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, 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.

The directors 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.

**TRILLIUM (RMH) LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2017**

**Disclosure 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 the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the 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.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006. They have also taken advantage of the exemptions provided by section 414B of the Companies Act 2006 in not preparing a Strategic Report.

This report was approved by the board and signed on its behalf by:



**Aaron Burns**  
Company Secretary

Date: **29 SEP 2017**

## **TRILLIUM (RMH) LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRILLIUM (RMH) LIMITED**

#### **REPORT ON THE FINANCIAL STATEMENTS**

##### **Our opinion**

In our opinion, Trillium (RMH) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

##### **What we have audited**

The financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), comprise:

- the Balance Sheet as at 31 March 2017; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law (United Kingdom Generally Accepted Accounting Practice), applicable to Smaller Entities.

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

##### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

##### **Other matters on which we are required to report by exception**

##### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

##### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

## **TRILLIUM (RMH) LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRILLIUM (RMH) LIMITED (CONTINUED)**

#### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

#### **Responsibilities for the financial statements and the audit**

##### **Our responsibilities and those of the directors**

As explained more fully in the Directors' Responsibilities Statement, 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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

##### **What an audit of financial statements involves**

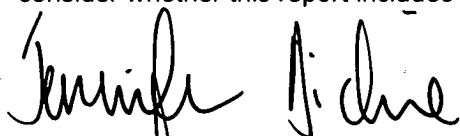
We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.



Jennifer Dickie (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

29 September 2017.

**TRILLIUM (RMH) LIMITED**  
**REGISTERED NUMBER: 5991857**

**BALANCE SHEET**  
**AS AT 31 MARCH 2017**

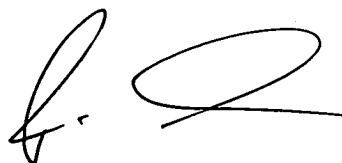
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	5	1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Accumulated deficit		(1)	(1)
<b>Total equity</b>		<u>1</u>	<u>1</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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



**Michael Hackenbroch**  
Director



**Russell Gurnhill**  
Director

Date: **29 SEP 2017**

The notes on pages 6 to 9 form part of these financial statements.

## **TRILLIUM (RMH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

#### **1. General information**

Trillium (RMH) Limited ("the company") is a private company, limited by shares, and is incorporated in England and Wales. It acts as an investment holding company. The registered office is disclosed in note 7.

#### **2. Accounting policies**

##### **Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis, under the historical cost convention and in compliance with the Companies Act 2006 and Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102").

The financial statements have been prepared in Sterling (rounded to the nearest pound), which is the functional and presentational currency of the company.

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. The directors consider there to be no critical accounting estimates.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102:

(i) preparation of a statement of cash flows in accordance with paragraph 1A.7 of FRS 102, on the basis that it is a small entity;

(ii) preparation of a statement of changes in equity in accordance with paragraph 1A.7 of FRS 102, on the basis that it is a small entity;

(iii) certain financial instrument disclosures in accordance with paragraph 1.12 (c) of FRS 102, on the basis the equivalent disclosures are included in a parent company's own consolidated financial statements. This information is included in the consolidated financial statements of Trillium Holdings Limited as at 31 March 2017.

(iv) related party disclosures in accordance with paragraph 33.1A of FRS 102, on the basis that the company transacts with other wholly owned subsidiaries of the wider group.

##### **Statement of Comprehensive Income**

The company has not prepared a Statement of Comprehensive Income as the company did not trade during the years ended 31 March 2017 and 31 March 2016.

##### **Group accounts**

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied consistently to all years presented unless stated otherwise:



## TRILLIUM (RMH) LIMITED

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

#### 2. Accounting policies (continued)

##### Valuation of investments

Investments are carried at cost less any provision for impairment in value.

The carrying amount of the company's investment is reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised in the Statement of Comprehensive Income whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its net selling price and its value in use.

#### 3. Auditors' remuneration

	2017 £	2016 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	2,195	2,000
<b>Fees payable to the company's auditor and its associates in respect of:</b>		
The auditing of accounts of associates of the company pursuant to legislation	24,147	35,000

The audit fee was paid and borne on the company's behalf by Telereal Services Limited, a fellow group undertaking.

#### 4. Directors' remuneration

None of the directors received remuneration for their services to the company during the year (2016: £nil).

Directors are remunerated by Telereal Services Limited, a fellow group undertaking. The amounts paid are disclosed in the financial statements of the companies for which services were provided. Of the emoluments paid by Telereal Services Limited £nil (2016: £nil) related to the services to this company, which were of negligible value.

The company did not have any employees during the year under review (2016: nil).

# TRILLIUM (RMH) LIMITED

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

### 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 April 2016	1
At 31 March 2017	<u>1</u>
<b>Net book value</b>	
At 31 March 2017	<u>1</u>
At 31 March 2016	<u>1</u>

The following were subsidiary undertakings of the company:

#### Direct subsidiary undertakings

Name	Principal activity
Trillium (RML) Limited	Management of leasehold properties

#### Indirect subsidiary undertakings

Name	Principal activity
Trillium (RMF) Limited	Management of freehold properties

The registered office of both subsidiaries is 140 London Wall, London, EC2Y 5DN.

In the opinion of the directors, the value of the investment is not less than the amount at which it is shown in the company's balance sheet.

### 6. Share capital

	2017 £	2016 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
2 (2016: 2) Ordinary shares of £1 each	<u>2</u>	<u>2</u>

## **TRILLIUM (RMH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

#### **7. Controlling party**

Trillium (RMH) Limited is a wholly owned subsidiary of Trillium Holdings Limited, which is the smallest parent undertaking to consolidate the results of the company.

The ultimate parent undertaking and controlling party is Field Nominees Limited (incorporated in Bermuda), as nominee for B Pears 1967 Family Trust. The largest parent undertaking to consolidate these financial statements is Tele-Finance Holdings Limited, incorporated in the British Virgin Islands.

The annual report and accounts of Trillium Holdings Limited may be obtained from the Company Secretary, 140 London Wall, London EC2Y 5DN, which is also the registered office and principal place of business of Trillium (RMH) Limited.