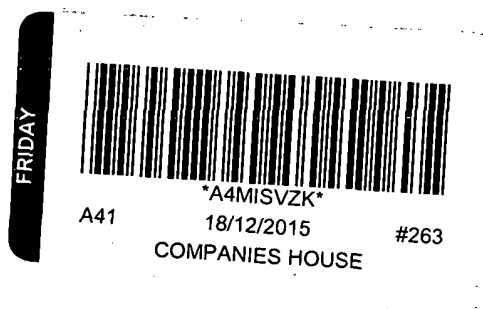

P1 GOLDEN LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015



P1 GOLDEN LIMITED

COMPANY INFORMATION

DIRECTORS

T J Evans
S L Gumm
N M Leslau

COMPANY SECRETARY

S L Gumm

REGISTERED NUMBER

6462852

REGISTERED OFFICE

Cavendish House
18 Cavendish Square
London
W1G 0PJ

P1 GOLDEN LIMITED

CONTENTS

	Page
Directors' report	1
Balance sheet	2
Notes to the financial statements	3 - 4

P1 GOLDEN LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2015**

The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

BUSINESS REVIEW

The company is dormant and is conducting an orderly winding down of its affairs.

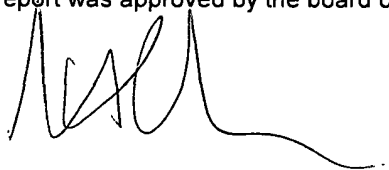
The company has not traded during the current or prior year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

DIRECTORS

The directors who served during the year were:

T J Evans
S L Gumm
N M Leslau

This report was approved by the board on 14 December 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'N M Leslau', with a long horizontal flourish extending to the right.

N M Leslau
Director

P1 GOLDEN LIMITED
REGISTERED NUMBER: 6462852

BALANCE SHEET
AS AT 31 MARCH 2015

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	3	<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1</u></u>	<u><u>1</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>1</u>	<u>1</u>
SHAREHOLDERS' FUNDS	5	<u><u>1</u></u>	<u><u>1</u></u>

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2015.



N M Leslau
Director

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

P1 GOLDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

1.1 Basis of preparation of financial statements

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

1.2 Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is unable to utilise existing capital losses; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2. UNPROVIDED DEFERRED TAX ASSET

	2015 £	2014 £
Losses available to carry forward at 20% (2014: 20%)	<u>118,967</u>	<u>118,967</u>

3. DEBTORS

	2015 £	2014 £
Due after more than one year		
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

P1 GOLDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015**

5. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Shareholders' funds at 1 April 2014 and 31 March 2015	1	1

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of P1 Prime Limited, which is a company that is legally owned by Prestbury 1 Nominee Limited but beneficially owned by Prestbury 1 Limited Partnership whose general partner is Prestbury General Partner Limited Partnership. The ultimate parent entity is Prestbury Investments LLP. At 31 March 2015 N M Leslau was the controlling party of Prestbury Investments LLP in respect of the business undertaken by the company in relation to its investment in Prestbury 1 Limited Partnership. The consolidated accounts of Prestbury 1 Limited Partnership are available to the public and may be obtained from the Company Secretary, Cavendish House, 18 Cavendish Square, London W1G 0PJ.