

Registered number: 07509379

**MCLAREN UPPER BROOK STREET LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2014**

THURSDAY



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30/04/2015 #193  
COMPANIES HOUSE

**MCLAREN UPPER BROOK STREET LIMITED**

**COMPANY INFORMATION**

|                            |  |
|----------------------------|--|
| <b>Director</b>            | J A Gatley   |
| <b>Company secretary</b>   | Taylor Wessing Secretaries Limited                     |
| <b>Registered number</b>   | 07509379   |
| <b>Registered office</b>   | Leconfield House<br>Curzon Street<br>London<br>W1J 5JA |
| <b>Independent auditor</b> | BDO LLP<br>55 Baker Street<br>London<br>W1U 7EU        |

**MCLAREN UPPER BROOK STREET LIMITED**

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**MCLAREN UPPER BROOK STREET LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 JULY 2014**

The director presents his report and the financial statements for the year ended 31 July 2014.

**Principal activities**

The principal activity of the company was that of property development but the company has been dormant during both the current and prior years.

**Director**

The director who served during the year was:

J A Gatley

**Provision of information to auditor**

The director at the time when this director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

**Auditor**

Grant Thornton LLP resigned as auditor of the company and BDO LLP were appointed as auditor by the directors. BDO LLP have expressed their willingness to continue in office and a resolution to reappoint them as auditor will be proposed at the next annual general meeting.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



J A Gatley  
Director

Date: 30 April 2015

## **MCLAREN UPPER BROOK STREET LIMITED**

### **DIRECTORS' RESPONSIBILITIES**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards 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 director is 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. The director is 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.

## **MCLAREN UPPER BROOK STREET LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MCLAREN UPPER BROOK STREET LIMITED**

We have audited the financial statements of McLaren Upper Brook Street Limited for the year ended 31 July 2014 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors**

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC'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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://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 31 July 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

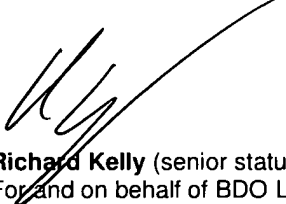
**MCLAREN UPPER BROOK STREET LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MCLAREN UPPER BROOK STREET LIMITED**

**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 the director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Richard Kelly** (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

Date: 30 April 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**MCLAREN UPPER BROOK STREET LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 2014**

|  | Note     | 2014<br>£      | 2013<br>£ |
|--|----------|----------------|-----------|
| Administrative expenses                            |          | (1,000)        | -         |
| <b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |          | <b>(1,000)</b> | -         |
| Tax on loss on ordinary activities                 |          | -              | -         |
| <b>LOSS FOR THE FINANCIAL YEAR</b>                 | <b>8</b> | <b>(1,000)</b> | -         |

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the profit and loss account.

The notes on pages 7 to 8 form part of these financial statements.

**MCLAREN UPPER BROOK STREET LIMITED**  
**REGISTERED NUMBER: 07509379**

**BALANCE SHEET**  
**AS AT 31 JULY 2014**

|  | Note | £   | 2014<br>£  | 2013<br>£      |
|--|------|-----|------------|----------------|
| <b>CURRENT ASSETS</b>  |      |     |            |                |
| Debtors  | 4    | 100 | 483,000    |                |
| <b>CREDITORS:</b> amounts falling due within one year          | 5    | -   | (3,000)    |                |
| <b>NET CURRENT ASSETS</b>                                      |      |     | <u>100</u> | <u>480,000</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |     | <u>100</u> | <u>480,000</u> |
| <b>CREDITORS:</b> amounts falling due after more than one year | 6    | -   |            | (426,425)      |
| <b>NET ASSETS</b>  |      |     | <u>100</u> | <u>53,575</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |      |     |            |                |
| Called up share capital  | 7    |     | 100        | 100            |
| Profit and loss account  | 8    |     | -          | 53,475         |
| <b>SHAREHOLDERS' FUNDS</b>                                     | 9    |     | <u>100</u> | <u>53,575</u>  |

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



**J A Gatley**  
Director

Date: 30 April 2015

The notes on pages 7 to 8 form part of these financial statements.

**MCLAREN UPPER BROOK STREET LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2014**

**1. ACCOUNTING POLICIES**

**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 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2. OPERATING LOSS**

Auditor remuneration costs are borne by another group entity.

**3. STAFF COSTS**

The company has no employees other than the directors, who did not receive any remuneration (2013 - £NIL).

**4. DEBTORS**

|                                    | 2014<br>£ | 2013<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed by group undertakings | 100       | 483,000   |

All amounts are due within one year.

**5. CREDITORS:  
Amounts falling due within one year**

|                              | 2014<br>£ | 2013<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | -         | 3,000     |

**6. CREDITORS:  
Amounts falling due after more than one year**

|                                    | 2014<br>£ | 2013<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | -         | 426,425   |

**7. SHARE CAPITAL**

|   | 2014<br>£ | 2013<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |

**MCLAREN UPPER BROOK STREET LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2014**

**8. RESERVES**

|                             | <b>Profit and<br/>loss account<br/>£</b> |
|-----------------------------|--|
| At 1 August 2013            | <b>53,475</b>                            |
| Loss for the financial year | <b>(1,000)</b>                           |
| Dividends                   | <b>(52,475)</b>                          |
|                             | <hr/>                                    |
| At 31 July 2014             | <b>-</b>                                 |
|                             | <hr/>                                    |

**9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

|                                      | <b>2014<br/>£</b> | <b>2013<br/>£</b> |
|--------------------------------------|-------------------|-------------------|
| Opening shareholders' funds          | <b>53,575</b>     | 53,475            |
| (Loss)/profit for the financial year | <b>(1,000)</b>    | -                 |
| Dividends (Note 10)                  | <b>(52,475)</b>   | -                 |
| Shares issued during the year        | <b>-</b>          | 100               |
|                                      | <hr/>             | <hr/>             |
| Closing shareholders' funds          | <b>100</b>        | 53,575            |
|                                      | <hr/>             | <hr/>             |

**10. DIVIDENDS**

|                | <b>2014<br/>£</b> | <b>2013<br/>£</b> |
|----------------|-------------------|-------------------|
| Dividends paid | <b>52,475</b>     | -                 |
|                | <hr/>             | <hr/>             |

**11. RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemption in FRS 8 "Related party disclosures" from disclosing transactions with other members of the group.

**12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's immediate parent undertaking is McLaren Property Limited, a company registered in England and Wales. The ultimate parent undertaking is McLaren SA, a company registered in Luxembourg, which will prepare consolidated financial statements which will be publicly available.

The ultimate controlling party is K R Taylor.