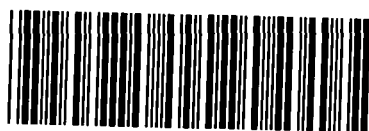


Company Registration No: 08766944

**BROADSWORD GR LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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COMPANIES HOUSE

**BROADSWORD GR LIMITED**

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

W K Procter  
C C McGill

**SECRETARY**

P A Hallam

**REGISTERED OFFICE**

Molteno House  
302 Regents Park Road  
London  
N3 2JX

## **BROADSWORD GR LIMITED**

### **DIRECTORS' REPORT**

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The directors submit their report and the audited financial statements for the year ended 31 December 2017.

#### **Principal activities**

The principal activity of the Company during the year was that of a dormant company.

#### **Business review and future developments**

The directors are satisfied with the financial position of the company at the year end.

#### **Results and dividends**

The profit for the year amounted to £Nil (2016: £43,787). The directors do not recommend the payment of a dividend.

#### **Directors**

The following directors have held office since 1 January 2017:

W K Procter  
C C McGill



**C C McGill**  
Director

7/9/2018

**BROADSWORD GR LIMITED****STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 DECEMBER 2017**

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	Notes	2017 £	2016 £
Administrative expenses		-	-
<b>Operating loss</b>		<u>-</u>	<u>-</u>
Interest receivable and similar income	2	-	43,787
<b>Profit on ordinary activities before taxation</b>	3	<u>-</u>	<u>43,787</u>
Taxation	5	-	-
<b>Profit on ordinary activities after taxation</b>		<u>-</u>	<u>43,787</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u><u>-</u></u>	<u><u>43,787</u></u>

**BROADSWORD GR LIMITED****STATEMENT OF FINANCIAL POSITION (Company Registration Number: 08766944)****AT 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>Current assets</b>			
Debtors	6	3,721,834	3,721,834
<b>Net assets</b>		<u>3,721,834</u>	<u>3,721,834</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		3,721,734	3,721,734
<b>Total equity</b>		<u>3,721,834</u>	<u>3,721,834</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 10 were approved by the board of directors and authorised for issue on 7/9/2018 and are signed on its behalf by:

**C C McGill**  
Director



**BROADSWORD GR LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2017**

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	Share capital £	Profit and loss account £	Total £
<b>Balance at 1 January 2016</b>	100	3,677,947	3,678,047
Profit and total comprehensive income for the period	-	43,787	43,787
<b>Balance at 31 December 2016</b>	<u>100</u>	<u>3,721,734</u>	<u>3,721,834</u>
Profit and total comprehensive income for the year	-	-	-
<b>Balance at 31 December 2017</b>	<u>100</u>	<u>3,721,734</u>	<u>3,721,834</u>

# **BROADSWORD GR LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **1. Accounting policies**

##### **Company information**

Broadsword GR Limited ("the Company") is a limited company domiciled and incorporated in England. The address of the Company's registered office and principal place of business is Molteno House, 302 Regents Park Road, London, N3 2JX. The principal activity of the Company during the year was that of a dormant company

##### **1.1 Basis of accounting**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the requirements of the Companies Act 2006 as applicable to companies subject to the small company's regime, and under the historical cost convention. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

##### **1.2 Functional and presentational currencies**

The financial statements are presented in sterling which is also the functional currency of the Company.

##### **1.3 Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Current tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **1.4 Financial instruments**

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument, and are offset only when the Company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

##### ***Financial liabilities and equity***

Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

##### ***Derecognition of financial assets and liabilities***

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

#### **1.5 Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### ***Critical accounting estimates and assumptions***

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There were no estimates and assumptions considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.



**BROADSWORD GR LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. Interest receivable and similar income**

	2017 £	2016 £
Parent company interest	-	43,787
	<u>          </u>	<u>          </u>

**3. Profit on ordinary activities before taxation**

	2017 £	2016 £
The profit on ordinary activities before taxation is stated after charging:		
- Auditor's remuneration	-	-
	<u>          </u>	<u>          </u>

In 2016 the audit fee was borne by the Company's parent company.

**4. Employees and directors**

There were no employees during the year other than the directors and they received no remuneration.

**5. Taxation**

	2017 £	2016 £
<b>Current tax</b>		
UK corporation tax	-	-
	<u>          </u>	<u>          </u>
<b>Total current tax</b>	-	-
	<u>          </u>	<u>          </u>
<b>Total tax on profit on ordinary activities</b>	-	-
	<u>          </u>	<u>          </u>

**BROADSWORD GR LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2017**

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**5. Taxation (continued)**

*Factors affecting the tax charge for the year:*

The tax assessed for the year is lower than the effective rate of corporation tax in the UK 19.25% (2016: 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	-	43,787
Profit on ordinary activities multiplied by the effective rate of Corporation tax in the UK of 19.25% (2016: 20%).	-	8,757
Effects of:	-	
Group relief received without charge	-	(8,757)
Tax expense	-	-

**6. Debtors**

	2017 £	2016 £
Amounts owed by group undertakings	3,721,834	3,721,834

**7. Share capital and reserves****Share capital**

	2017 £	2016 £
Allotted, issued and fully paid: 100 ordinary shares of £1	100	100

**Ordinary share rights**

The Company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the Company.

**Reserves**

Reserves of the Company represent the following:

**Retained earnings**

Cumulative profit and loss net of distributions to owners.

**BROADSWORD GR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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

The Company's parent company is Lightyear Estates Holdings Limited, which is registered in England and Wales.

The directors regard the ultimate holding company to be Euro Investments Overseas Incorporated, a company incorporated in the British Virgin Islands.

The ultimate controlling party is the Tchenguiz Family Trust.

**9. Related party transactions**

The Company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

**BROADSWORD GR LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2017**

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	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Administration costs</b>		
Audit	-	-
Professional fees	-	-
	<hr/>	<hr/>
	-	-
 Sale of investments	 -	 -
 <b>Interest receivable</b>		
Parent company interest	-	43,787
	<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	<b>-</b>	<b>43,787</b>
	<hr/>	<hr/>

This page does not form part of the statutory financial statements.