

**ALLIED LONDON HOLDCO SIX LTD  
DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**Allied London Holdco Six Ltd**  
**Directors' Report and Financial Statements**  
**For The Year Ended 31 December 2016**

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**Allied London Holdco Six Ltd**  
**Company Information**  
**For The Year Ended 31 December 2016**

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**Directors**

Mr F P Graham-Watson  
Mr M J Ingall  
Mr S P Lyell  
Mr A J Campbell  
Mr J Raine

**Secretary**

Mr A J Campbell

**Company Number**

09069640

**Registered Office**

2nd Floor  
HQ Building  
2 Atherton Street  
Manchester  
M3 3GS

**Auditors**

BDO LLP  
55 Baker Street  
London  
W1U 7EU

The directors present their report and the financial statements for the year ended 31 December 2016.

#### Statement of Directors' Responsibilities

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 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 the 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;
- 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.

#### Statement of Disclosure of Information to Auditors

The directors of the company who held office at the date of approval of this annual report confirm that:

- so far as they are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Principal Activity

The company's principal activity continues to be that of an intermediate company.

The company has not traded during the year, therefore no profit or loss has been prepared.

#### Directors

The directors who held office during the year were as follows:

Mr F P Graham-Watson

Mr M J Ingall

Mr S P Lyell

Mr A J Campbell

Mr J Raine

APPOINTED

09/07/2016

#### Small Company Rules

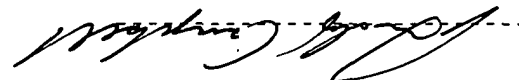
This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemption provided by Section 415A of the Companies Act 2006.

#### Auditors

BDO have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

By order of the board



Mr A J Campbell  
Director

Date:

30/06/2017

**Allied London Holdco Six Ltd  
Auditor's Report  
For The Year Ended 31 December 2016**

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**Independent Auditor's Report to the Members of Allied London Holdco Six Ltd**

We have audited the financial statements of Allied London Holdco Six Ltd for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income and Changes in Equity, Statement of Financial Position 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 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). Those standards require us to comply with Financial Reporting Council's (FRC) 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 December 2016 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on Other Matter 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.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

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 or returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Alexander Tapp (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor

Date 30 June 2017  
BDO LLP  
55 Baker Street  
London  
W1U 7EU

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

**Allied London Holdco Six Ltd**  
**Statement of Comprehensive Income and Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

The company has not traded during the year. During the year, the company received no income and incurred no expenditure and therefore made neither profit nor loss. As a result, no Statement of Comprehensive Income is presented.

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	100	-	100
<b>Comprehensive income for the year</b>			
Results for the year	-	-	-
As at 31 December 2015	<u>100</u>	<u>-</u>	<u>100</u>
As at 1 January 2016	100	-	100
<b>Comprehensive income for the year</b>			
Results for the year	-	-	-
As at 31 December 2016	<u>100</u>	<u>-</u>	<u>100</u>

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

**Allied London Holdco Six Ltd**  
**Statement of Financial Position**  
**For The Year Ended 31 December 2016**

Company No. 09069640		31 December 2016		31 December 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		100		100
			<u>100</u>		<u>100</u>
CURRENT ASSETS					
Debtors	5	-		100	
		<u>-</u>		<u>100</u>	
Creditors: Amounts Falling Due Within One Year	6	-		(100)	
		<u>-</u>		<u>(100)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100</u>		<u>100</u>
NET ASSETS			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
SHAREHOLDERS' FUNDS			<u>100</u>		<u>100</u>

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

These financial statements were approved by the board of directors and authorised for issue on *30/06/2017*



Mr A J Campbell  
Director

## **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 the provisions of Financial Reporting Standard 102 Section 1A Small Entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 1.7).

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

### **1.2 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 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 4 Statements of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Allied London Properties Limited as at 31 December 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

### **1.3. Financial Instruments**

#### **Financial assets**

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

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

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

#### **Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### **1.4. Investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

### **1.5. Deferred Taxation**

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

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the group can control their reversal and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### **1.6. Preparation of Consolidated Financial Statements**

The company has taken advantage of the exemption allowed by Financial Reporting Standard 102, "Consolidated and separate financial statements", Section 9.3A not to prepare consolidated accounts on the basis that the company and the group qualify as small as permitted by sections 384 and 399 (2A) of Companies Act 2006.

### **1.7. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the directors have made the following judgements:

#### **Carrying value of investments**

The company holds investments stated at cost less any provision for impairment. The directors have assessed the recoverability of investments made and economic benefit of the investments based on market conditions, economic forecasts and cashflow estimates.

### **1.8 Revenue**

Revenue comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.



## 2. Operating Profit

Audit fees were borne by the ultimate parent company.

The company had no employees during the year other than the directors, who received no remuneration.

## 3. Average number of employees

Average number of employees, including directors, during the year was as follows:

	31 December 2016	31 December 2015
Directors	5	4

## 4. Investments

	Shares in group undertakings £
<b>Cost</b>	
As at 1 January 2016	100
As at 31 December 2016	100
<b>Provision</b>	
As at 1 January 2016	-
As at 31 December 2016	-
<b>Net Book Value</b>	
As at 31 December 2016	100
As at 1 January 2016	100

The directors believe that the carrying value of the investment is supported by the underlying net assets.

The company holds a 100% shareholding in 1 Spinningfields Finance Ltd, a company registered in England.

The following companies, all registered in England, are indirectly wholly-owned subsidiaries:

1 Spinningfields Developments Ltd	(property development company)
1 Spinningfields Holdco Ltd	(holding company)
1 Spinningfields Investments Ltd	(investment company)
1 Spinningfields Investments Two Ltd	(investment company)

The Registered Office of the subsidiaries is 2<sup>nd</sup> Floor, HQ Building, 2 Atherton Street, Manchester, M3 3GS.

**Allied London Holdco Six Ltd**  
**Notes to the Accounts (continued)**  
**For The Year Ended 31 December 2016**

**5. Debtors**

	31 December 2016 £	31 December 2015 £
<b>Due within one year</b>		
Amounts owed by group undertakings	-	100

The amounts due from group undertakings are repayable on demand and not interest bearing.

**6. Creditors: Amounts Falling Due Within One Year**

	31 December 2016 £	31 December 2015 £
Amounts owed to group undertakings	-	100

**7. Share Capital**

	Value £	Number	31 December 2016 £	31 December 2015 £
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	100	100	100

**8. Related Party Transactions**

The company has taken advantage of the exemption allowed by Financial Reporting Standard 102, "Related party disclosures" Section 33.1A not to disclose details of related party transactions with entities that are included in the consolidated financial statements of Allied London Properties Limited and are 100% owned. There are no other related party transactions other than as disclosed.

**9. Ultimate Controlling Party**

The company's immediate parent is 1 Spinningfields Finance Two Ltd. The ultimate parent company is Capital Holdco Limited, a company incorporated in the British Virgin Islands.

**10. Financial Instruments**

The Company considers that the fair value of debtors and creditors are not materially different to their carrying value.

The Company's financial instruments may be analysed as follows:

	2016 £	2015 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	-	100
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	-	100

Financial assets measured at amortised cost comprise amounts due from group undertakings.

Financial liabilities measured at amortised cost comprise amounts due to group undertakings.

**11. General Information**

Allied London Holdco Six Ltd, registered number 09069640, is a limited by shares company incorporated in England & Wales. The Registered Office is 2nd Floor, HQ Building, 2 Atherton Street, Manchester, M3 3GS.