
ANNUITY INFRASTRUCTURE COMPANY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2016

ANNUITY INFRASTRUCTURE COMPANY LIMITED
REGISTERED NUMBER: 09491776

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	4	1	1,709,173
		<u>1</u>	<u>1,709,173</u>
Current assets			
Debtors: amounts falling due within one year	5	12,309	955
		<u>12,309</u>	<u>955</u>
Creditors: amounts falling due within one year	6	(1)	(110,845)
		<u>(1)</u>	<u>(110,845)</u>
Net current assets/(liabilities)		12,308	(109,890)
Total assets less current liabilities		12,309	1,599,283
Creditors: amounts falling due after more than one year	7	(4,546,702)	(2,105,127)
		<u>(4,546,702)</u>	<u>(2,105,127)</u>
Net liabilities		(4,534,393)	(505,844)
Capital and reserves			
Called up share capital		99	99
Profit and loss account		(4,534,492)	(505,943)
		<u>(4,534,393)</u>	<u>(505,844)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

ANNUITY INFRASTRUCTURE COMPANY LIMITED
REGISTERED NUMBER: 09491776

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2016

J G Hallam

Director

Date: 6 December 2017

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Annuity Infrastructure Company Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The company's principle activity is financial management.

The financial statements are presented in sterling and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a break up basis on the basis that the company will be dissolved going forward.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Foreign currency translation

Functional and presentation currency

The Company's functional currency is USD. This differs from the presentational currency which is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.7 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest 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.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

ANNUITY INFRASTRUCTURE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 January 2016	1,709,173
Additions	1,089,870
Disposals	(2,799,042)
At 31 December 2016	<u>1</u>
Net book value	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>1,709,173</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Annuity UK Limited	United Kingdom	Ordinary	100 %	Financial management

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £
Annuity UK Limited	1
	<u>1</u>

ANNUITY INFRASTRUCTURE COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. Debtors

	2016 £	2015 £
Other debtors	12,309	955
	<u>12,309</u>	<u>955</u>

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	-	110,845
Other creditors	1	-
	<u>1</u>	<u>110,845</u>

7. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Other loans	4,546,702	2,105,127
	<u>4,546,702</u>	<u>2,105,127</u>

8. Loans

Analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due 2-5 years		
Other loans	4,546,702	2,105,127
	<u>4,546,702</u>	<u>2,105,127</u>
	<u>4,546,702</u>	<u>2,105,127</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.