

**Kensal Residential Developments Limited**  
**Company number 9828919**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the period to 31 December 2017**

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## Directors, secretary and advisors

### Directors

M Renault	Appointed 16 October 2015
J A Perrier	Appointed 16 October 2015

### Registered office

16 New Burlington Place  
London  
W1S 2HX

Company number 9828919

## Directors' report

### Report and accounts

The Directors present their Report and Accounts of the Company for the period from 1 November 2017 to 31 October 2017.

### Directors and Directors' interests

The current members of the Board are given on page 3.

Approved by the Board of Directors and signed on its behalf by:



Maria Renault



Charles Millard-Beer

16 New Burlington Place  
London  
W1S 2HX

## Statement of financial position

As at 31 December 2017

	Note	31 Dec 2017 £	31 Oct 2016 £
<b>ASSETS</b>			
<b>Current assets</b>			
Trade and other receivables	4	10	10
Total current assets		10	10
<b>Total assets</b>		10	10
<b>EQUITY</b>			
<b>Capital and reserves attributable to equity holders</b>			
Share capital	5	10	10
Retained earnings		-	-
<b>Total equity</b>		10	10

For the period ending 31 December 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The 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 Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Directors on 22<sup>nd</sup> October 2018 and signed on its behalf by:



Maria Renault  
Company number 9828919



Charles Millard-Beer

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

**Statement of changes in equity**

For the period to 31 December 2017

	Note	Share capital £	Retained earnings £	Total equity £
Balance at 31 October 2016		10	-	10
Balance at 31 December 2017		10	-	10

## Notes to the financial statements

### 1 General information

The Company is a limited liability company incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is 16 New Burlington Place, London, W1S 2HX.

### 2 Significant accounting policies

The principal accounting policies applied in the preparation of the financial statements are set out below.

#### 2.1 Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU. The financial statements have been prepared under the historical cost convention.

The financial statements are presented for the period to 31 October 2016.

#### 2.2 Significant judgements, estimates and assumptions

The Company makes judgements, estimates and assumptions concerning the future that are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting entries will, by definition, seldom equal the related actual results.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### 2.3 Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the contract. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that a trade receivable is impaired. The amount of the provision is based on management's best estimate of the likelihood of the recoverable amount. The carrying amount of the asset is reduced through the use of a bad debt provision account and the amount of the loss is recognised in the profit or loss section of the consolidated statement of comprehensive income. When a trade receivable is uncollectable, it is written off against the bad debt provision account for trade receivables. Subsequent recoveries of amounts previously written off are credited to the profit or loss section of the statement of comprehensive income.

#### 2.4 Share capital

Shares are classified as equity where there is no obligation to transfer cash or other assets. Costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### 2.5 Trade and other payables

Trade and other payables are non-interest bearing and are recognised at amortised cost.

### 3 Investments held at cost

The Company holds a 0.2% interest in the Kensal Road Limited Partnership.

### 4 Trade and other receivables

	2016 £
Other debtors	<u>10</u>

The Company estimates that the carrying amount of trade debtors approximates to their fair value.

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## Notes to the financial statements (continued)

### 5 Share capital

	Number of ordinary shares 31 Dec 2017	£ 2017
Issued and fully paid – ordinary shares of £1.00 each	10	10

The company has one class of ordinary shares which carries no right to fixed income. All issued shares are fully paid.

### 6 Ultimate parent company

The Company is a subsidiary undertaking of Kensal Holdings S.à r.l., a company incorporated and domiciled in Luxembourg.

The largest and smallest group in which the results of the Company are consolidated is that headed by Resolution IV Holdings S.à r.l.. The consolidated financial statements of this group are not available to the public.