McLaren Student (Southampton) Limited

Unaudited Report and Financial Statements

Period Ended

31 July 2018

Company Number 11184698

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McLaren Student (Southampton) Limited

Company Information

Directors	J A Gatley C R Young
Registered number	11184698
Registered office	3rd Floor East Leconfield House Curzon Street London W1J 5JA
Accountants	BDO LLP 55 Baker Street London W1U 7EU

McLaren Student (Southampton) Limited

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McLaren Student (Southampton) Limited

Directors' Report
for the Period Ended 31 July 2018

The directors present their report and the financial statements for the period ended 31 July 2018.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 to 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.

Principal activity

The company was incorporated on 2 February 2018 and has not been active during the period.

Directors

The directors who served during the period were:

J A Gatley (appointed 2 February 2018)
C R Young (appointed 2 February 2018)
Huntsmoor Limited (appointed and resigned 2 February 2018)
Huntsmoor Nominees Limited (appointed and resigned 2 February 2018)

Small companies note

In preparing this report, the directors have 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.

.....
C R Young
Director

Date: 01/02/19

McLaren Student (Southampton) Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of McLaren Student (Southampton) Limited for Period Ended 31 July 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of McLaren Student (Southampton) Limited for the period ended 31 July 2018 which comprise the statement of income and retained earnings, the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/

This report is made solely to the board of directors of McLaren Student (Southampton) Limited, as a body, in accordance with the terms of our engagement letter dated 13 November 2018. Our work has been undertaken solely to prepare for your approval the accounts of McLaren Student (Southampton) Limited and state those matters that we have agreed to state to the board of directors of McLaren Student (Southampton) Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than McLaren Student (Southampton) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that McLaren Student (Southampton) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of McLaren Student (Southampton) Limited. You consider that McLaren Student (Southampton) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of McLaren Student (Southampton) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP

BDO LLP
Chartered Accountants
London
United Kingdom

Date: 1/2/19

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

McLaren Student (Southampton) Limited

Registered number: 11184698

Statement of Income and Retained Earnings for the Period Ended 31 July 2018

The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of Financial Position as at 31 July 2018

	Note	2018 £
Current assets		
Debtors	4	1
Net assets		1
Capital and reserves		
Share capital	5	1
		1

For the period ended 31 July 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the period in question in accordance with section 476 of the 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.

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

.....

C R Young
Director

Date: 01/02/19

The notes on pages 4 to 5 form part of these financial statements.

Notes to the Financial Statements
for the Period Ended 31 July 2018

1. General information

McLaren Student (Southampton) Limited is a private company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The address of the registered office is stated on the company information page and the nature of the company's operations and principal activity are set out in the directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK 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 judgement in applying the company accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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 the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- 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 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of McLaren Property Holdings LLP as at 31 July 2018 and these financial statements may be obtained from Leconfield House, 3rd Floor East, Curzon Street, London, W1J 5JA.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The directors have made estimates, assumptions and judgements in respect of the recoverable amounts of the investments held and whether there should be any impairments recognised.

Notes to the Financial Statements
for the Period Ended 31 July 2018

4. Debtors

	31 July 2018 £
Other debtors	1

All amounts shown under debtors fall due for payment within one year.

5. Share capital

	31 July 2018 £
Allotted, called up and unpaid	
1 Ordinary share of £1	1

On incorporation, the company allotted 1 Ordinary £1 share at par.

6. Related party transactions

The company has taken advantage of the exemption available under paragraph 33.1A of the Financial Reporting Standard 102 not to disclose transactions with other wholly owned members of the group.

7. Controlling party

The company's immediate parent undertaking is McLaren (Southampton) Limited, a company registered in the Isle of Man.

The ultimate parent undertaking is McLaren Property Holdings LLP, a limited liability partnership incorporated in the United Kingdom, which will be preparing consolidated financial statements for the year ended 31 July 2018 which will be publicly available.

The ultimate controlling party is Optimus Corporate Services Limited in its capacity as Trustee of the McLaren Construction Limited Employee Trust 2007 re Mr Kevin Robert Taylor and Family sub fund.