

BMG (Cheshire Oaks) Limited
Unaudited annual report and financial statements
for the year ended 31 December 2017

Company registration number: 02810265



BMG (Cheshire Oaks) Limited

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BMG (Cheshire Oaks) Limited

Officers and professional advisers

Directors

John Arbuckle
Ross Baker

Registered office

The Compass Centre
Nelson Road
Hounslow
Middlesex
TW6 2GW

BMG (Cheshire Oaks) Limited

Directors' report

The Directors present the annual report and the financial statements for BMG (Cheshire Oaks) Limited (the 'Company') for the year ended 31 December 2017.

The Directors' report has been prepared in accordance with the provision applicable to companies entitled to the small companies' exemption.

Principal activities

The Company did not trade during the year and does not have any plans to trade in the foreseeable future. Heathrow Airport Holdings Limited is the parent undertaking of the smallest group to consolidate these financial statements.

Results and dividends

Consistent with prior years, the Company is not trading and made neither a profit nor a loss in the current or prior period. As such, no profit and loss account is shown.

Directors

The Directors who served during the year and since year end are as follows:

| | |
|----------------|---------------------------|
| John Arbuckle | Appointed 17 January 2017 |
| Ross Baker | Appointed 17 January 2017 |
| Normand Boivin | Resigned 03 October 2017 |
| Jonathan Coen | Resigned 17 January 2017 |

Financial risk management objectives and policies

The Company's financial risk management objectives are aligned with its intermediate parent company, Heathrow Airport Holdings Limited, which is the parent undertaking of the smallest group to consolidate these financial statements and the level at which financial risks for the Company are managed.


Directors' indemnity

The Company's Articles of Association provide that, subject to the provisions of the Companies Act 2006, but without prejudice to any protection from liability which might otherwise apply, every director of the Company shall be indemnified out of the assets of the Company against any loss or liability incurred by him in defending any proceedings in which judgement is given in his favour, or in which he is acquitted or in connection with any application in which relief is granted to him by the court for any negligence, default, breach of duty or breach of trust by him in relation to the Company or otherwise in connection with his duties or powers or office.

Audit exemption

The Company availed itself of the exemption within section 480 of the Companies Act 2006, whereby the financial statements of a dormant company are exempt from audit. Consequently, the financial statements for the year ended 31 December 2017 have not been subject to an audit.

On behalf of the Board



John Arbuckle
Director

28 March 2018

Company registration number: 02810265

BMG (Cheshire Oaks) Limited

Balance Sheet as at 31 December 2017

| | Note | 31 December 2017 £ | 31 December 2016 £ |
|----------------------------------|------|-----------------------|-----------------------|
| Current assets | | | |
| Debtors: due within one year | 2 | 2 | 2 |
| Net assets | | 2 | 2 |
| Capital and reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Total shareholder's funds | | 2 | 2 |

The financial statements of BMG (Cheshire Oaks) Limited (Company registration number: 02810265) have been delivered in accordance with the provision applicable to companies subject to the small companies' regime.

For the year ended 31 December 2017 the Company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Member has not required the Company to obtain an audit of its accounts in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year, in accordance with the requirements of section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The financial statements of BMG (Cheshire Oaks) Limited (Company registration number: 02810265) were approved by the Board of Directors and authorised for issue on 28 March 2018.



John Arbuckle
Director

BMG (Cheshire Oaks) Limited

Accounting policies for the year ended 31 December 2017

The principal accounting policies applied in the preparation of the financial statements of the Company are set out below. These policies have been applied consistently to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. As the company is dormant, the accounting policies prior to the transition to FRS 102 have been retained, as allowed under FRS102.35.10. The accounting policies prescribed by FRS 102 will be adopted if and when a transaction takes place in the business at which point the entity ceases to be dormant.

Going concern

The Directors have prepared the financial statements on a going concern basis which requires the Directors to have a reasonable expectation that the Company, as part of the Heathrow Airport Holdings Limited group, has adequate resources to continue in operational existence for the foreseeable future.

Debtors

Debtors are recognised initially at cost less any provision for impairment.

Share capital

Ordinary shares are classified as equity and are recorded at the fair value of proceeds received, net of direct issue costs.

Cash flow statement and related party transactions

The ultimate parent entity in the UK is FGP Topco Limited, a company registered in England and Wales. The results of the Company are included in the audited consolidated financial statements of FGP Topco Limited for the year ended 31 December 2017. The results are also included in the audited consolidated financial statements of Heathrow Airport Holdings Limited for the year ended 31 December 2017, (the parent entity and the smallest group to consolidate these financial statements). Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 102 (section 7), *Statement of Cash Flows*.

The Company is exempt under the terms of FRS 102 from disclosing related party transactions with entities that are wholly-owned subsidiaries of the FGP Topco Limited group. Under FRS 102 it is also exempt from providing certain other disclosures regarding key management personnel.

BMG (Cheshire Oaks) Limited

Notes to the financial statements for the year ended 31 December 2017

1 Profit and loss account

The Company did not trade during the current or prior year and made neither a profit nor a loss in either period, therefore no profit and loss account is shown.

2 Debtors: due within one year

| | 31 December 2017 | 31 December 2016 |
|---|------------------|------------------|
| | £ | £ |
| Amounts owed by group undertakings - interest free ¹ | 2 | 2 |

¹ Amounts owed by group undertakings – interest free is due from BMG (Ashford) General Partner Limited and is interest free, unsecured and repayable on demand.

3 Share capital

| | £ |
|------------------------------------|---|
| Called up, allotted and fully paid | |
| 1 January and 31 December 2017: | |
| 2 ordinary shares of £1 each | 2 |

4 Ultimate parent undertaking

The immediate parent undertaking of the Company is BMG (Ashford) General Partner Limited, a company registered in England and Wales.

The ultimate parent entity is FGP Topco Limited, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. The shareholders of FGP Topco Limited are Hubco Netherlands B.V. (25.00%) (an indirect subsidiary of Ferrovial, S.A., Spain), Qatar Holding Aviation (20.00%) (a wholly-owned subsidiary of Qatar Holding LLC), Caisse de dépôt et placement du Québec (12.62%), Baker Street Investment Pte Ltd (11.20%) (an investment vehicle of GIC), Alinda Airports UK L.P. (11.18%) (an investment vehicle managed by Alinda Capital Partners), Stable Investment Corporation (10.00%) (an investment vehicle of the China Investment Corporation) and USS Buzzard Limited (10.00%) (wholly-owned by the Universities Superannuation Scheme).

The Company's results are also included in the audited consolidated financial statements of Heathrow Airport Holdings Limited for the year ended 31 December 2017, which is the parent undertaking of the smallest group to consolidate these financial statements. They are also included in the audited consolidated financial statements of FGP Topco Limited for the year ended 31 December 2017.

Copies of the financial statements of FGP Topco Limited and Heathrow Airport Holdings Limited may be obtained by writing to the Company Secretarial Department at The Compass Centre, Nelson Road, Hounslow, Middlesex, TW6 2GW.