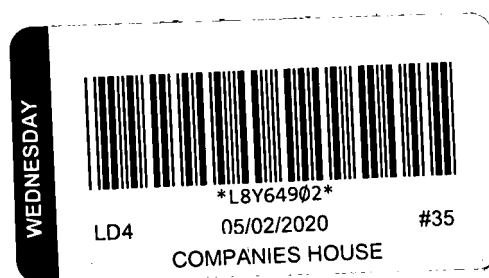


Registered number: 05894183

**Eurosail 2006-4NP Parent Limited**

**Directors' report and unaudited financial statements**

**for the year ended 30 November 2019**



# **Eurosail 2006-4NP Parent Limited**

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# **Eurosail 2006-4NP Parent Limited**

## **Company information**

|                          |                                                            |
|--------------------------|------------------------------------------------------------|
| <b>Directors</b>         | Wilmington Trust SP Services (London) Limited<br>D J Wynne |
| <b>Company secretary</b> | Wilmington Trust SP Services (London) Limited              |
| <b>Registered office</b> | 3rd Floor<br>1 King's Arms Yard<br>London<br>EC2R 7AF      |
| <b>Registered number</b> | 05894183                                                   |

# **Eurosail 2006-4NP Parent Limited**

## **Directors' report for the year ended 30 November 2019**

The directors of Eurosail 2006-4NP Parent Limited ("the Company") present their report and the unaudited financial statements of the Company for the year ended 30 November 2019.

### **Principal activities**

The Company was incorporated in England and Wales on 2 August 2006 as a holding company for Eurosail 2006-4NP plc ("the subsidiary"). The principal activity of the subsidiary is the investment in mortgage assets secured by first charges over properties within the United Kingdom.

### **Results and dividends**

The Company is dormant and has not traded during the year.

The directors do not recommend the payment of a dividend (2018: nil).

### **Future developments**

The directors of the Company do not envisage any future change in the Company's principal activity.

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are given below:

Wilmington Trust SP Services (London) Limited  
D J Wynne

None of the Directors had any interests in the shares of the Company. None of the Directors had any interest either during or at the end of the year in any material contract or arrangement with the Company.

### **Going concern**

The financial statements have been prepared on a going concern basis. In assessing the appropriateness of the going concern basis, the Directors have taken account of all relevant information available covering a period of at least twelve months from the date of approval of the financial statements.

### **Employees**

The Company does not have any employees (2018: nil).

### **Qualifying third party indemnity provisions**

Qualifying third party indemnity provisions for the benefit of the directors were in force during the year under review and remain in force as at the date of approval of the directors' report and financial statements.

# **Eurosail 2006-4NP Parent Limited**

## **Directors' report for the year ended 30 November 2019**

### **Small company exemption**

The Company qualifies as a small company in accordance with sections 381-383 of the Companies Act 2006 (the "Act").

The directors have taken advantage of the small companies' exemption under section 414B (as incorporated into the Act by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013) and 415A of the Act.

Approved by the board and signed on its behalf by:



Daniel Wynne  
Director

Date:

**05 FEB 2020**

## **Eurosail 2006-4NP Parent Limited**

### **Statement of directors' responsibilities in respect of the Annual Report, the Directors' Report and the Financial Statements**

The directors are responsible for preparing the Annual Report, 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **Eurosail 2006-4NP Parent Limited**

### **Statement of comprehensive income for the year ended 30 November 2019**

The Company has not traded during this or the preceding financial year. During these periods the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

**Statement of financial position  
as at 30 November 2019**

|                                                | Note | 2019<br>£       | 2018<br>£       |
|------------------------------------------------|------|-----------------|-----------------|
| <b>Non-current assets</b>                      |      |                 |                 |
| Investments in subsidiaries                    | 5    | <u>12,501</u>   | <u>12,501</u>   |
| <b>Current liabilities</b>                     |      |                 |                 |
| Creditors: Amounts falling due within one year | 6    | <u>(12,500)</u> | <u>(12,500)</u> |
| <b>Net assets</b>                              |      | <u>1</u>        | <u>1</u>        |
| <b>Capital and reserves</b>                    |      |                 |                 |
| Called up share capital                        | 7    | <u>1</u>        | <u>1</u>        |
| <b>Total equity</b>                            |      | <u>1</u>        | <u>1</u>        |

The Company's financial statements for the year ended 30 November 2019 have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

- The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- 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 Companies Act 2006 with respect to accounting records and for preparing financial statements.

The financial statements were approved and authorised for issue by the board on 05 FEB 2020 and were signed on its behalf by:

  
Daniel Wynne  
Director

Date: 05 FEB 2020

The notes on pages 7 to 9 form an integral part of these financial statements.

# **Eurosail 2006-4NP Parent Limited**

## **Notes to the financial statements for the year ended 30 November 2019**

### **1. General information**

Eurosail 2006-4NP Parent Limited's ("the Company") principal activity is to act as an investment holding company of Eurosail 2006-4NP plc, whose principal activity is providing residential mortgages wholly within the United Kingdom.

The Company is a private company limited by shares and is incorporated and domiciled in England, United Kingdom. The address of its registered office is at 3rd Floor, 1 King's Arms Yard, London, EC2R 7AF, United Kingdom.

### **2. Statement of compliance**

The individual financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS102") and the Companies Act 2006.

### **3. Accounting policies**

#### **3.1. Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention.

The Company has taken advantage of the exemptions available under FRS 102 section 1A and the Small Entities Regime.

The Company's financial statements are presented in Pounds Sterling.

#### **3.2. Consolidated accounts**

Consolidated accounts have not been prepared as the Company has no variable returns from the entities in which it has investments and therefore is not required to consolidate.

#### **3.3. Cash flow statement**

The Company has not presented a cash flow statement as there were no transactions to report in the year.

#### **3.4. Investments**

Investments in subsidiary companies are held at cost less accumulated impairment losses.

### **4. Directors and Fees**

None of the directors received any emolument during the year for their services to all the Company nor received any benefits from the Company (2018: nil).

The Company does not have any employees (2018: none).

## Eurosail 2006-4NP Parent Limited

### Notes to the financial statements for the year ended 30 November 2019

#### 5. Investments

|                              | 2019   | 2018   |
|------------------------------|--------|--------|
|                              | £      | £      |
| Shares in group undertakings | 12,501 | 12,501 |

Investments comprise equity shares held in Eurosail 2006-4NP plc.

At 30 November 2019, the Company held 1 fully paid ordinary share of £1 and 49,998 quarter paid ordinary shares of £1 each in Eurosail 2006-4NP plc.

These holdings represent the entire issued share capital of that company except for one fully paid ordinary share of £1 held by Wilmington Trust SP Services (London) Limited on a discretionary basis.

Eurosail 2006-4NP plc acts as an investment company, holding mortgages financed by floating rate Notes.

| Company name          | Registered office                                                                                         | Country of incorporation | Percentage shareholding |      | Principal activity              |
|-----------------------|-----------------------------------------------------------------------------------------------------------|--------------------------|-------------------------|------|---------------------------------|
|                       |                                                                                                           |                          | 2019                    | 2018 |                                 |
| Eurosail 2006-4NP plc | c/o Wilmington Trust SP Services (London) Limited<br>Third Floor, 1 King's Arms Yard,<br>London, EC2R 7AF | United Kingdom           | 100%                    | 100% | Investment in residential loans |

#### 6. Creditors

|                                            | 2019          | 2018          |
|--------------------------------------------|---------------|---------------|
|                                            | £             | £             |
| <b>Amounts falling due within one year</b> |               |               |
| Amounts due to group companies             | 12,500        | 12,500        |
|                                            | <u>12,500</u> | <u>12,500</u> |

# Eurosail 2006-4NP Parent Limited

## Notes to the financial statements for the year ended 30 November 2019

### 7. Issued share capital

|                                           | 2019     | 2018     |
|-------------------------------------------|----------|----------|
|                                           | £        | £        |
| <b>Allotted, called up and fully paid</b> |          |          |
| 1 ordinary share of £1 each               | <u>1</u> | <u>1</u> |

Share capital of £1 was issued on incorporation.

### 8. Shareholders' funds

|                                         | 2019     | 2018     |
|-----------------------------------------|----------|----------|
|                                         | £        | £        |
| Opening and closing shareholders' funds | <u>1</u> | <u>1</u> |

### 9. Capital management

The Company's capital is represented by the shareholders' funds. The Company is not subject to externally imposed capital requirements other than the minimum share capital required by the Companies Act 2006, with which it complies. The Company manages its ordinary share capital in order to meet the needs of the Company in its operation.

### 10. Parent company and controlling party

The Company's immediate parent and ultimate parent is Wilmington Trust SP Services (London) Limited, a company registered in England, United Kingdom.

The entire issued share capital of Eurosail 2006-4NP Parent Limited is held by the Share Trustee under a declaration of trust for charitable purposes.

### 11. Subsequent events

There are no significant events occurring after the statement of financial position date, up to the date of approval of the financial statements that would meet the criteria to be disclosed or adjusted in the financial statements as at 30 November 2019.