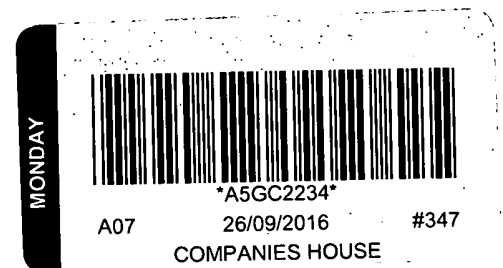


FACTORY HOLDINGS GROUP LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016



FACTORY HOLDINGS GROUP LIMITED

COMPANY INFORMATION

DIRECTORS	S J Odell D M Greenslade
COMPANY SECRETARY	S J Odell
REGISTERED NUMBER	00598098
REGISTERED OFFICE	43-45 Portman Square London W1H 6LY

FACTORY HOLDINGS GROUP LIMITED

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FACTORY HOLDINGS GROUP LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The directors present their report and the financial statements for the year ended 31 March 2016. The Company is dormant and has not traded during the year. This is the first year in which the Company has adopted Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The adoption of FRS 102 has had no impact on the financial statements.

DIRECTORS

The directors who served during the year were:

S J Odell
D M Greenslade

This report was approved by the board on 20 September 2016 and signed on its behalf.



D M Greenslade
Director

FACTORY HOLDINGS GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

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), including Financial Reporting Standard 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 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 judgments and accounting 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; 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 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

FACTORY HOLDINGS GROUP LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**BALANCE SHEET
AS AT 31 MARCH 2016**

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	2	100	100
		<u>100</u>	<u>100</u>
Total assets less current liabilities		100	100
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Shareholder's funds		<u>100</u>	<u>100</u>

For the year ended 31 March 2016 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 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 were approved and authorised for issue by the board and were signed on its behalf on 20 September 2016.



D M Greenslade
Director

The notes on page 4 form part of these financial statements.

FACTORY HOLDINGS GROUP LIMITED

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

1. ACCOUNTING POLICIES

1.1 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 United Kingdom and the Republic of Ireland and the Companies Act 2006. The Company has used the election available in section 35.10(m) of FRS 102 for dormant companies to retain their existing accounting policies on transition to FRS 102 until such time as there is any change to those balances or the Company undertakes any new transactions.

2. DEBTORS

	2016 £	2015 £
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

Amounts owed by group undertakings are interest free and repayable on demand.

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4. CONTROLLING PARTY

The Company's immediate parent company is Estates Property Investment Company Limited, a subsidiary of Quintain Limited (formerly Quintain Estates and Development PLC). On 25 September 2015 Quintain Estates and Development PLC was acquired by Bailey Acquisitions Limited, an investment vehicle indirectly controlled by Lone Star Real Estate Fund IV. The group in which the results of the Company are consolidated is that headed by Quintain Limited. Group financial statements are available on request from 43-45 Portman Square, London, W1H 6LY.