

# **CASTLE & PEDMORE HOUSES LIMITED**

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

Company number 3786487

WEDNESDAY



\*A4AQC5X4\*

A24

01/07/2015

#72

COMPANIES HOUSE

# **CASTLE & PEDMORE HOUSES LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014**

The directors submit their report and financial statements of Castle & Pedmore Limited ("the company") for the year ended 31 December 2014.

Company number: 3786487

The company is exempt from the requirement to prepare a separate Strategic Report in accordance with Section 414B(b) of the Companies Act 2006.

### **PRINCIPAL ACTIVITIES**

The company is currently dormant.

### **REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

The directors do not expect the company's state of affairs to change in the foreseeable future.

On 1 May 2014, the Intu Properties plc group acquired various entities which together own interests in Intu Merry Hill. As a result of this the company's ultimate parent company changed to Intu Properties plc.

### **DIRECTORS IN THE YEAR AND UNTIL THE DATE OF THIS REPORT**

Gary Hoskins	appointed 1 May 2014
Hugh Ford	appointed 1 May 2014
Kate Bowyer	appointed 17 October 2014
Michael Gutman	resigned 1 May 2014
Philip Slavin	resigned 1 May 2014
Peter Miller	resigned 1 May 2014
Peter Weir	appointed 1 May 2014 and resigned 17 October 2014

### **DIRECTORS INDEMNITY**

Each director of the company shall be indemnified by the company against all liabilities, costs and expenses incurred in the execution and discharge of their duties. The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

### **AUDITORS**

The company is exempt under section 480 of the Companies Act 2006 from the provisions of part 16 of this Act relating to the audit of financial statements.



**Hugh Ford**  
**Director**  
**12 June 2015**

## CASTLE & PEDMORE HOUSES LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
Interest receivable and similar income	3	-	2,722
<b>Result/profit on ordinary activities before taxation</b>	2	-	2,722
Tax on profit on ordinary activities	4	-	-
<b>Result/profit on ordinary activities before taxation</b>		-	2,722

All amounts relate to continuing activities.

There are no material differences between the result on ordinary activities before taxation and the result for the year as stated above and their historical cost equivalents.

There are no recognised gains or losses in the current or prior year, other than those stated above. Accordingly a separate statement of total recognised gains and losses has not been presented.

# CASTLE & PEDMORE HOUSES LIMITED

## BALANCE SHEET AT 31 DECEMBER 2014

	Notes	2014 £	2013 £
<b>Current assets</b>			
Debtors	5	<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	6	<u>2</u>	<u>2</u>
<b>Shareholder's funds</b>		<u>2</u>	<u>2</u>

For the year ending 31 December 2014, the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board on 12 June 2015.



**Hugh Ford**  
**Director**  
**12 June 2015**

# **CASTLE & PEDMORE HOUSES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014**

### **1. Principal accounting policies**

The principal accounting policies which have been adopted and consistently applied in the preparation of the financial statements are set out below:

#### **Basis of accounting**

These financial statements are prepared on a going concern basis, under the historic cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

#### **Going Concern**

In assessing whether the going concern basis of preparation is appropriate to adopt, the directors considered a number of factors including financial projections of the company and the level of financial support that may be made available to the company by its ultimate parent, Intu Properties plc. Based on this review the directors have concluded that there is a reasonable expectation that the company will have sufficient resources to continue in operational existence for the foreseeable future and have therefore prepared the financial statements on a going concern basis.

#### **Cash flow statement**

The company is not required to produce a statement of cash flows under Financial Reporting Standard 1 (Revised 1996) Cash Flow Statements as it is a wholly owned subsidiary of Intu Properties plc and the cash flows of the company are included in the consolidated financial statements of the ultimate parent company, which are publicly available.

# CASTLE & PEDMORE HOUSES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 2. Result/profit on ordinary activities before taxation

The result of £nil (2013 profit £2,722) did not include any fees in respect of directors' remuneration (2013 £nil).

There were no employees during the year (2013 nil).

### 3. Interest receivable and similar income

	2014 £	2013 £
Amounts due from group undertakings	<u>-</u>	<u>2,722</u>

### 4. Tax on profit on ordinary activities

The tax expense for the year is equal (2013 lower) than the standard rate of corporation tax in the UK. The differences are explained below.

	2014 £	2013 £
Loss on ordinary activities before taxation	<u>-</u>	<u>2,722</u>
Profit on ordinary activities before taxation multiplied by the standard rate of corporation tax in the UK of 21.5% (2013 23.25%)	-	633
Effect of: Group relief (without payment)	<u>-</u>	<u>(633)</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>

The main rate of corporation tax was reduced from 23% to 21% from 1 April 2014, with legislation enacted by the balance sheet date for a further reduction in the main rate of corporation tax to 20% from 1 April 2015. At the balance sheet date, the tax rate applicable for calculating any deferred tax would be 21% if the asset is expected to be realised before 1 April 2015, and 20% if it were expected to be realised on or after 1 April 2015.

# CASTLE & PEDMORE HOUSES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 5. Debtors

	2014 £	2013 £
Amounts due from group undertakings	<u>2</u>	<u>2</u>

### 6. Share capital

	2014 £	2013 £
<b>Issued, called up and fully paid</b> 2 (2013: 2) ordinary share of £1	<u>2</u>	<u>2</u>

### 7. Related party transactions

All related party balances and transactions are with group undertakings.

The company has taken advantage of the exemption under FRS 8 'Related party disclosures' and has not disclosed transactions made with other group undertakings.

### 8. Ultimate parent company

The ultimate parent company is Intu Properties plc, a company incorporated and registered in England and Wales, copies of whose financial statements may be obtained from the Company Secretary, 40 Broadway, London, SW1H 0BT. The immediate parent company is MH Intu Waterfront Limited, a company incorporated and registered in England and Wales, copies of whose financial statements may be obtained as above.