
MORTGAGES NO 7 (HOLDINGS) LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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MORTGAGES NO 7 (HOLDINGS) LIMITED

COMPANY INFORMATION

DIRECTORS

Capita Trust Corporate Limited
Capita Trust Corporate Services Limited
P. Corrigan (appointed 30 July 2015)

COMPANY SECRETARY

Capita Trust Corporate Limited

REGISTERED NUMBER

03787273

REGISTERED OFFICE

4th Floor
40 Dukes Place
London
EC3A 7NH

MORTGAGES NO 7 (HOLDINGS) LIMITED

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MORTGAGES NO 7 (HOLDINGS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The principal activity of the Company is to act as a non-operating holding company. No future changes in activity are envisaged.

BUSINESS REVIEW

The Company is dormant and has made neither profit nor loss during the year (2013: £nil)

The directors do not recommend the payment of a dividend for the year ended 31 December 2014 (2013: nil).

DIRECTORS

The directors who served during the year were:

Capita Trust Corporate Limited
Capita Trust Corporate Services Limited
S. Lawrence (resigned 31 July 2015)

On 30 July 2015, P. Corrigan was appointed to the Board of Directors.

This report was approved by the board on 13 August 2015 and signed on its behalf.



Capita Trust Corporate Services Limited
Director

MORTGAGES NO 7 (HOLDINGS) LIMITED
REGISTERED NUMBER: 03787273

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£000	31 December 2014 £000	£000	31 December 2013 £000
FIXED ASSETS					
Investments	2		13		13
CREDITORS: amounts falling due within one year	3		(13)		(13)
NET ASSETS			<u>-</u>		<u>-</u>
CAPITAL AND RESERVES			<u>-</u>		<u>-</u>
Called up share capital	4		-		-
SHAREHOLDERS' FUNDS			<u>-</u>		<u>-</u>

For the year ended 31 December 2014 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.

PROFIT AND LOSS ACCOUNT

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 nor loss.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 August 2015.


Capita Trust Corporate Services Limited
Director

The notes on pages 3 to 4 form part of these financial statements.

MORTGAGES NO 7 (HOLDINGS) LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

The financial statements have been prepared under the historical cost convention.

1.2 Investments

Investments held as fixed assets are stated at cost less provision for impairment.

1.3 Going concern

The directors have a reasonable expectation, based on current and anticipated future performance, that the Company will continue in operational existence for the foreseeable future. The financial statements have, therefore, been prepared on a going concern basis.

2. INVESTMENTS

	Investments in subsidiary companies £000
Cost or valuation	
At 1 January 2014 and 31 December 2014	13
Net book value	
At 31 December 2014	13
At 31 December 2013	13

The undertakings in which the Company's interest at the period end is more than 20% are as follows:

Subsidiary undertaking	Country of incorporation	Principal activity	Class and percentage of shares held
Mortgages No 7 plc	Great Britain	Holding mortgage assets	Ordinary shares 100%
Newgate Funding (Options) Ltd	Great Britain	Holding post maturity call options	Ordinary shares 100%

As at 31 December 2014, Mortgages No 7 plc had net assets of £23,000 and Newgate Funding (Options) Limited had net assets of £1.

MORTGAGES NO 7 (HOLDINGS) LIMITED

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

3. CREDITORS:**Amounts falling due within one year**

	2014	2013
	£000	£000
Amounts owed to group undertakings	13	13

Amounts due to other creditors do not bear interest and are repayable on demand.

4. CALLED UP SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

5. ULTIMATE PARENT UNDERTAKING

The entire ordinary share capital of Ludgate Funding Holdings Limited is held by Capita Trust Nominees No.1 Limited, a company incorporated in the United Kingdom, on trust for charitable purposes.