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**GLOBESTAR PROPERTIES LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**GLOBESTAR PROPERTIES LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

T S Cole  
S R Collins  
M N Steinberg

**COMPANY SECRETARY**

R J De Barr

**REGISTERED NUMBER**

04037621

**REGISTERED OFFICE**

10 Upper Berkeley Street  
London  
W1H 7PE

**ACCOUNTANTS**

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

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**GLOBESTAR PROPERTIES LIMITED**

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**GLOBESTAR PROPERTIES LIMITED**

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

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The directors present their report and the unaudited financial statements for the year ended 31 March 2016.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is that of investment. The company was dormant in the year.

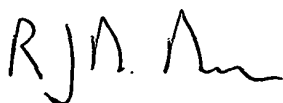
**DIRECTORS**

The directors who served during the year were:

T S Cole  
S R Collins  
M N Steinberg

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 19 December 2016 and signed on its behalf.



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**R J De Barr**  
Secretary

10 Upper Berkeley Street  
London  
W1H 7PE

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**GLOBESTAR PROPERTIES LIMITED**  
**REGISTERED NUMBER: 04037621**

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

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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**

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	Note	£	2016 £	£	2015 £
<b>CURRENT ASSETS</b>					
Debtors	2		1,935,529		1,935,529
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,935,529</u>		<u>1,935,529</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3	2		2	
Profit and loss account		<u>1,935,527</u>		<u>1,935,527</u>	
			<u>1,935,529</u>		<u>1,935,529</u>
			<u>1,935,529</u>		<u>1,935,529</u>

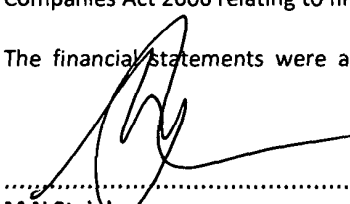
The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 for preparing financial statements 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 or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

  
.....  
**M N Steinberg**  
Director

  
.....  
**T S Cole**  
Director

19 December 2016.

The notes on page 3 form part of these financial statements.

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**GLOBESTAR PROPERTIES LIMITED**

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

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**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 the Financial Reporting Standard for Smaller Entities (effective January 2015).

**2. DEBTORS**

	2016 £	2015 £
Amounts owed by group undertakings	1,935,524	1,935,524
Other debtors	5	5
	<u>1,935,529</u>	<u>1,935,529</u>

**3. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**4. CONTINGENT LIABILITIES**

There are cross guarantees in respect of bank borrowings of the ultimate parent undertaking. The borrowings are secured by a fixed and floating charge over the property and assets of Globestar Properties Limited. At 31 March 2016 those borrowings amounted to £8,356,252 (2015: £15,285,905).

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's parent undertaking is Compco Holdings Limited. The company's ultimate parent undertaking is City & General Securities Limited, which is registered in England and Wales.

The company is ultimately controlled by the directors.