

Company registration number 05232298

Siblu UK Limited
Unaudited Financial Statements
for the year ended 31 December 2018



Cavendish Bond
Chartered Accountants
Bentinck House
3 - 8 Bolsover Street
London
W1W 6AB

Siblu UK Limited
Financial statements for the year ended 31 December 2018

Directors' Report

The directors present their report and the company's financial statements for the year ended 31 December 2018.

Directors

The following persons served as directors during the year:

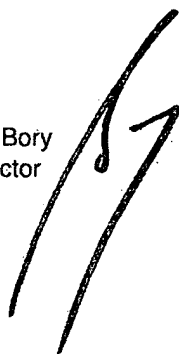
L G Bory
L R Hurst
N A Law (resigned 31 May 2019)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved on **28/06/19** and is signed on behalf of the board by

L G Bory
Director

A large, stylized handwritten signature in black ink, consisting of several sweeping strokes, positioned to the right of the printed name 'L G Bory Director'.

Chartered Accountants' report to the board of directors on the preparation of the unaudited financial statements of Siblu UK Limited for the year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006 we have prepared for your approval the financial statements of Siblu UK Limited for the year ended 31 December 2018, which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Siblu UK Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Siblu UK Limited and state those matters that we have agreed to state to the Board of Directors of Siblu UK Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Siblu UK Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Siblu UK Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Siblu UK Limited. You consider that Siblu UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Siblu UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements:

Cavendish Bond

Cavendish Bond
Chartered Accountants
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29 July 2019

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Profit and Loss Account

	2018 €000	2017 €000
Operating profit	-	-
Profit on ordinary activities before taxation	<hr/> -	<hr/> -
Tax on profit on ordinary activities	-	-
Profit for the financial year	<hr/> - <hr/>	<hr/> - <hr/>

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Balance Sheet

	Notes	2018 €000	2017 €000
Fixed assets			
Investments	3	16,080	16,080
Creditors: amounts falling due within one year	4	(15,298)	(15,298)
Net current liabilities		(15,298)	(15,298)
Net assets		<u>782</u>	<u>782</u>
Capital and reserves			
Called up share capital		-	-
Profit and loss account		782	782
Shareholder's funds		<u>782</u>	<u>782</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 480 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Act.

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 have been prepared in accordance with the special provisions for small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the board on **28/06/19** and are signed on its behalf by

L G Bory
 Director

Company registration number 05232298

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland, as applicable to companies subject to the small entities regime.

The financial statements are presented in Euros.

Going concern

The directors intend to liquidate the company as part of a group reorganisation plan and have therefore adopted the break up basis of accounting, rather than the going concern basis previously applied, in preparing the financial statements. The adoption of the break up basis has not resulted in any adjustment to the carrying values of the company's assets and liabilities at the balance sheet date.

Consolidation

The company is a wholly owned subsidiary of a company established under the law of an EEA State and has taken advantage of the exemption under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. These financial statements therefore present information about the company only and not its group.

Investments

Investments in subsidiaries are measured at cost less any provision for impairment.

Creditors

Short term creditors are measured at the transaction price. Loans and other financial liabilities are initially recognised at fair value, taking account of any transaction costs, and are subsequently measured at amortised cost using the effective interest method.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument those financial instruments are classified as financial liabilities and are presented as such in the balance sheet.

Where the contractual terms of financial instruments do not meet the definition of a financial liability those financial instruments are classified as equity instruments. Dividends and other distributions relating to equity instruments are debited directly to equity.

2 Directors' remuneration

The directors received no remuneration during the current or previous year.

Notes to the Financial Statements

3 Investments

	Investments in subsidiary undertakings €000
Cost	
At 1 January 2018	16,080
At 31 December 2018	<u>16,080</u>

The company owns 50% of the issued ordinary share capital of SNC Siblu, an intermediate holding company incorporated in France, which owns the entire issued ordinary share capital of Siblu France SAS and Bonne Anse Plage SAS, both of which are incorporated in France and engaged in the operation of mobile home parks.

As set out in note 1, these financial statements have been prepared on a break up basis because the directors intend to liquidate the company as part of a group reorganisation plan. Under that plan it is anticipated that this investment will be assigned to another group company, prior to the liquidation of the company, and it is possible that this might occur within one year of the balance sheet date.

4 Creditors: amounts falling due within one year	2018 €000	2017 €000
Amounts owed to group undertakings	<u>15,298</u>	<u>15,298</u>

5 Related party transactions

The company has taken advantage of the exemption within Financial Reporting Standard 102 from disclosing transactions with other group companies. The parent company of the smallest group for which consolidated financial statements are prepared is SSCP Eleanor 2 SAS which has its registered office at 10 Avenue Léonard de Vinci, Pessac 33600, France.

6 Ultimate parent company and controlling party

The company's ultimate parent company and controlling party is SSCP Eleanor Sarl, a company registered in Luxembourg.

Notes to the Financial Statements

7 Other information

Siblu UK Limited is a private company limited by shares and incorporated in England. Its registered office is:

C/O Cavendish Bond
Bentinck House
3 - 8 Bolsover Street
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W1W 6AB