

**ALLIED LONDON (BRUNSWICK) LIMITED  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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**Allied London (Brunswick) Limited  
Directors' Report and Financial Statements  
For The Year Ended 31 December 2015**

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**Allied London (Brunswick) Limited**  
**Company Information**  
**For The Year Ended 31 December 2015**

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**Directors**

Mr F P Graham-Watson  
Mr M J Ingall  
Mr S P Lyell

**Secretary**

Mr A J Campbell

**Company Number**

5261600

**Registered Office**

2nd Floor  
HQ Building  
2 Atherton Street  
Manchester  
M3 3GS

**Allied London (Brunswick) Limited**  
**Company No. 5261600**  
**Directors' Report For The Year Ended 31 December 2015**

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The directors present their report and the financial statements for the year ended 31 December 2015.

**Statement of Directors' Responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 the 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;
- 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.

**Directors**

The directors who held office during the year were as follows:

Mr F P Graham-Watson  
Mr M J Ingall  
Mr S P Lyell

**Small Company Rules**

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

In preparing this report, the directors have taken advantage of the small companies exemption provided by Section 415A of the Companies Act 2006.

By order of the board

..... 

Mr F P Graham-Watson  
Director  
Date

29/9/16

**Allied London (Brunswick) Limited**  
**Statement of Comprehensive Income**  
**For The Year Ended 31 December 2015**

	Notes	2015 £	2014 £
Administrative expenses		(1,237,704)	(102,246)
<b>OPERATING LOSS</b>	<b>2</b>	<b>(1,237,704)</b>	<b>(102,246)</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(1,237,704)</b>	<b>(102,246)</b>
Other comprehensive income		-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>(1,237,704)</b>	<b>(102,246)</b>

All amounts relate to continuing activities.

The notes on pages 6 to 8 form part of these financial statements

**Allied London (Brunswick) Limited**  
**Statement of Financial Position**  
**For The Year Ended 31 December 2015**


Company No. 5261600	Notes	2015	2014
		£	£
<b>CURRENT ASSETS</b>			
Debtors	5	26,929	52,276
		<u>26,929</u>	<u>52,276</u>
Creditors: Amounts Falling Due Within One Year	6	(1,566,935)	(354,578)
		<u>(1,566,935)</u>	<u>(354,578)</u>
<b>NET CURRENT LIABILITIES</b>		<b>(1,540,006)</b>	<b>(302,302)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(1,540,006)</b>	<b>(302,302)</b>
<b>NET ASSETS</b>		<b>(1,540,006)</b>	<b>(302,302)</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Profit and loss account		(1,540,007)	(302,303)
		<u>(1,540,007)</u>	<u>(302,303)</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>(1,540,007)</b>	<b>(302,302)</b>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on

29/9/16

.....  .....

Mr F P Graham-Watson  
Director

**Allied London (Brunswick) Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2015**

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2014	1	(200,057)	(200,056)
Loss for the year and total comprehensive income	-	(102,246)	(102,246)
As at 31 December 2014 and 1 January 2015	<u>1</u>	<u>(302,303)</u>	<u>(302,302)</u>
Loss for the year and total comprehensive income	-	(1,237,704)	(1,237,704)
As at 31 December 2015	<u>1</u>	<u>(1,540,007)</u>	<u>(1,540,006)</u>

The notes on pages 6 to 8 form part of these financial statements

## **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 provisions of Financial Reporting Standard 102 section 1A small entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

FRS 102 section 1A small entities is mandatory for accounting periods beginning on or after 1 January 2016, but may be applied early to periods ending on or after 31 December 2014. The company has taken the option to apply the standard early in the preparation of these financial statements. Information on the impact of first-time adoption of FRS 102 section 1A small entities is given in note 12.

The functional currency is pounds sterling.

### **1.2. Statement of Cash Flow**

The company has taken advantage of the exemption in Financial Reporting Standard 102 "Cash flow statements" Section 1.12B not to produce a cash flow statement on the grounds that it is a small company.

### **1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### **1.4. Financial Instruments**

#### **Financial assets**

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

#### **Financial liabilities and equity**

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities, excluding convertible debt and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

#### **Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest rate method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### **1.5. Deferred Taxation**

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where timing differences relate to interests in subsidiaries, associates, branches and joint ventures and the group can control their reversal and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax.

Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### **1.6. Judgements in applying accounting policies and key sources of estimation uncertainty**

In preparing these financial statements, the directors consider that there are no significant judgements in applying the accounting policies. Nor are there any key sources of uncertainty.



**Allied London (Brunswick) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2015**

**2. Operating Loss**

The company had no employees during the year other than the directors, who received no remuneration.

**3. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2015</b>	<b>2014</b>
Directors	3	3
	<u>3</u>	<u>3</u>

**4. Tax on Profit on Ordinary Activities**

	<b>Tax Rate</b>	<b>2015</b>	<b>2014</b>
	<b>2015</b>	<b>£</b>	<b>£</b>
UK Corporation Tax	20%	21.5%	-
		<u>2015</u>	<u>2014</u>
		<u>£</u>	<u>£</u>
<b>Profit on ordinary activities before tax</b>		<b>(1,237,704)</b>	<b>(102,246)</b>
<b>Breakdown of Tax Charge is:</b>			
Tax on profit at 20% (UK standard rate)		(247,541)	(21,983)
<b>Effects of:</b>			
Group relief surrendered for no charge		247,541	21,983
Total tax charge for the period		<u>-</u>	<u>-</u>

**5. Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	21,961	52,276
Amounts owed by group undertakings	44,179,535	44,174,567
Provision for amounts owed by group undertakings	(44,174,567)	(44,174,567)
	<u>26,929</u>	<u>52,276</u>

The amounts due from group undertakings are repayable on demand and not interest bearing.

**Allied London (Brunswick) Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2015**

**6. Creditors: Amounts Falling Due Within One Year**

	2015	2014
	£	£
Trade creditors	56,664	134,884
Other creditors	21,447	-
Accruals and deferred income	1,118,574	82,752
Amounts owed to group undertakings	370,250	136,942
	<u>1,566,935</u>	<u>354,578</u>

The amounts due to group undertakings are repayable on demand and not interest bearing.

**7. Share Capital**

	Value	Number	2015	2014
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	1	1	1

**9. Related Party Transactions**

The company has taken advantage of the exemption allowed by Financial Reporting Standard 102, "Related party disclosures" Section 33.1A not to disclose details of related party transactions with entities that are 100% owned members of the same group.

**9. Ultimate Controlling Party**

Capital Debt Holdco Limited, a company registered in the British Virgin Islands, is the immediate parent company. The directors consider the ultimate parent company to be Capital Holdco Limited, a company registered in the British Virgin Islands.

**10. Financial Instruments**

The Company considers that the fair value of cash and cash equivalents, loans, trade and other receivables, and trade and other payables are not materially different to their carrying value.

The Company's financial instruments may be analysed as follows:

	2015	2014
	£	£
Financial assets		
Financial assets measured at amortised cost	26,929	52,276
Financial liabilities		
Financial liabilities measured at amortised cost	1,566,935	271,826

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors and amounts due from group undertakings.

Financial liabilities measured at amortised cost comprise bank loans and overdrafts, trade creditors, other creditors and amounts due to group undertakings.

**11. Transition to FRS 102**

The financial statements for the year ended 31 December 2015 are the company's first annual financial statements that comply with FRS 102. The date of transition to FRS 102 is 01 January 2014.

The transition to FRS 102 has not resulted in any changes in accounting policies compared to those prepared in accordance with former United Kingdom Generally Accepted Accounting Practice (UK GAAP) for the company, however, amounts owed to and from group companies have been presented separately to the extent that they are with different companies within the Capital Holdco Limited group.

**12. General Information**

Allied London (Brunswick) Limited, registered number 5261600, is a limited by shares company incorporated in England & Wales. The Registered Office is 2nd Floor, HQ Building, 2 Atherton Street, Manchester, M3 3GS.