

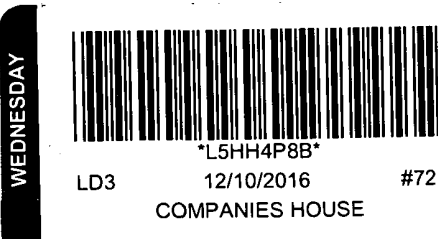
O&H Talbot (No 2) Limited

Report and Financial Statements

Year Ended

29 February 2016

Company Number 5406958



O&H Talbot (No 2) Limited

Company Information

| | |
|----------------------------|--|
| Directors | R A Shahmoon E A Shahmoon D S Gabbay |
| Registered number | 5406958 |
| Registered office | 25-28 Old Burlington Street London W1S 3AN |
| Independent auditor | BDO LLP 55 Baker Street London W1U 7EU |

O&H Talbot (No 2) Limited

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O&H Talbot (No 2) Limited

Directors' Report For the Year Ended 29 February 2016

The directors present their report and the financial statements for the year ended 29 February 2016.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

Principal activity

The company has not traded during the year.

Results and dividends

The profit for the year, after taxation, amounted to £Nil (2015 - £Nil).

Directors

The directors who served during the year were:

R A Shahmoon
E A Shahmoon
D S Gabbay

O&H Talbot (No 2) Limited

Directors' Report For the Year Ended 29 February 2016

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this directors' report advantage has been taken of the small companies' exemption.

This report was approved by the board on 10 October 2016 and signed on its behalf.



E A Shahmoon
Director

O&H Talbot (No 2) Limited

Independent Auditor's report to O&H Talbot (No 2) Limited

We have audited the financial statements of O&H Talbot (No 2) Limited for the year ended 29 February 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 February 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

O&H Talbot (No 2) Limited

Independent Auditor's report to O&H Talbot (No 2) Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

Paul Bailey (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
London
United Kingdom

10 October 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

O&H Talbot (No 2) Limited

Statement of Comprehensive Income and Retained Earnings For the Year Ended 29 February 2016

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. There were no other movements in retained earnings or shareholder funds during these periods and consequently a statement of changes in equity has not been presented.

Registered number: 5406958
Statement of Financial Position
As at 29 February 2016

| | Note | 29 February 2016 £ | 28 February 2015 £ |
|--|------|--------------------------|--------------------------|
| Creditors: amounts falling due within one year | 4 | (11,872,373) | (11,872,373) |
| Net current liabilities | | <u>(11,872,373)</u> | <u>(11,872,373)</u> |
| Net liabilities | | <u>(11,872,373)</u> | <u>(11,872,373)</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 1 | 1 |
| Profit and loss account | 6 | (11,872,374) | (11,872,374) |
| Shareholders' deficit | | <u>(11,872,373)</u> | <u>(11,872,373)</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 October 2016.

E A Shahmoon
Director

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

O&H Talbot (No 2) Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

O&H Talbot (No 2) Limited is a company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the contents page and the nature of the company's operations and its principal activities are set out in the directors' report.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company adopted FRS 102 on 1 March 2014. Information on the impact of first-time adoption of FRS 102 is given in note 8.

The functional currency is sterling and the figures are presented in round pounds.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of O&H Holdings Limited as at 29 February 2016 and these financial statements may be obtained from Companies House.

1.3 Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the ultimate parent company, O&H Holdings Limited. The directors of O&H Holdings Limited have confirmed that the company will continue to provide such support for the foreseeable future.

1.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

O&H Talbot (No 2) Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

1. Accounting policies (continued)

1.5 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.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have made no judgements that could have a material effect on the result or shareholders funds.

3. Employees

The company has no employees (2015 - Nil) other than the directors, who did not receive any remuneration (2015 - £Nil).

4. Creditors: Amounts falling due within one year

| | 29 February 2016 £ | 28 February 2015 £ |
|------------------------------------|--------------------------|--------------------------|
| Amounts owed to group undertakings | <u>11,872,373</u> | <u>11,872,373</u> |

There are no formal arrangements in place for the repayment of amounts owed to group undertakings. The directors have revisited these arrangements as a result of the FRS 102 conversion and consequently the comparatives have been reclassified as within one year on the basis of the substance of these arrangements. Interest is not charged on these balances.

O&H Talbot (No 2) Limited

Notes to the Financial Statements For the Year Ended 29 February 2016

5. Share capital

| | 29 February 2016 £ | 28 February 2015 £ |
|---|--------------------------|--------------------------|
| Allotted, called up and fully paid | | |
| 1 Ordinary share of £1 each | <u>1</u> | <u>1</u> |

6. Reserves

Profit and loss account

Profit and loss account represents cumulative profits and losses, net of dividends paid.

Share capital

Called up share capital reserve represents the nominal value of the shares issued.

7. Controlling party

At 29 February 2016 the company's ultimate parent company was O&H Holdings Limited which is the parent of the largest group of which the company is a member. O&H Limited is the parent of the smallest group of which the company is a member.

Copies of the consolidated financial statements of O&H Holdings Limited are available from Companies House.

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.