

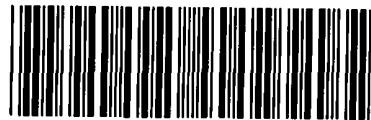
**MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

Company number: 05661201

Annual Report and Financial Statements

December 2016

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# **MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

## **Report and financial statements for the year ended 31 December 2016**

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5	Company balance sheet
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### **Registered office**

7th floor  
Exchange House  
12 Exchange Square  
London  
EC2A 2NY

### **Directors**

C Hitchen  
S Blackett  
L Sunner  
V Bell

### **Company number**

05661201

### **Auditor**

KPMG LLP  
15 Canada Square  
London  
E14 5GL

## **MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

### **Report of the directors for the year ended 31 December 2016**

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The directors present their report together with the unaudited consolidated financial statements of the company for the year ended 31 December 2016.

#### **Principal activities**

The company was a general partner of a limited partnership, which previously held a commercial investment property. The partnership was dissolved in 2011.

#### **Results and dividends**

Details of the results for the year are shown in the profit and loss account and the related notes.

The directors do not recommend the payment of a final dividend. No dividend was paid during the year.

#### **Review of the business and future developments**

The company's activity is unlikely to change in the forthcoming year.

#### **Charitable and political contributions**

During the year the company made no charitable or political contributions.

#### **Directors**

The directors who served during the year and at the date of approving this report were:

C Hitchen  
S Blackett  
L Sunner  
V Bell

#### **Directors' indemnities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which remain in force at the date of this report.

#### **Statement of director's responsibilities in respect of the directors' report and the financial statements**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

## **MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

### **Report of the directors for the year ended 31 December 2016 (Continued)**

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#### **Statement of director's responsibilities in respect of the directors' report and the financial statements (continued)**

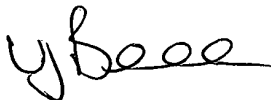
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent company and of their profit or loss for that period. In preparing each of the group and parent company financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and the parent company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions and disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

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

**By order of the board**



V Bell  
**Director**

Date: 5 June 2017

7<sup>th</sup> Floor  
Exchange House  
12 Exchange Square  
London  
EC2A 2NY

**MARBLE ARCH TOWER GENERAL PARTNER LIMITED****Consolidated profit and loss account for the year ended 31 December 2016**

	Note	2016 £	2015 £
<b>Turnover</b>		-	-
Administrative expenses		(990)	(630)
<b>Operating loss</b>		<u>(990)</u>	<u>(630)</u>
Interest receivable and similar income	2	335	341
<b>Loss on ordinary activities before taxation</b>		<u>(655)</u>	<u>(289)</u>
Taxation	3	(200)	-
<b>Loss for the year</b>		<u><b>(855)</b></u>	<u><b>(289)</b></u>
Attributable to:			
Equity holders of the parent company	9	(855)	(289)

All amounts relate to continuing activities.

There are no differences between the profit on ordinary activities after taxation for the current year, included above, and profits calculated on a historical cost basis. Accordingly a note of historical cost profits and losses, as required by paragraph 26 of FRS 3 has not been presented.

The notes on pages 7 to 10 form part of these financial statements.

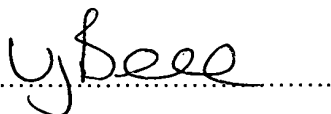
**MARBLE ARCH TOWER GENERAL PARTNER LIMITED****Consolidated balance sheet at 31 December 2016**

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Investment property		-	-
<b>Current assets</b>			
Debtors	5	17	27
Cash at bank and in hand		70,495	71,340
<b>Net current assets</b>		<b>70,512</b>	<b>71,367</b>
<b>Total assets less current liabilities</b>		<b>70,512</b>	<b>71,367</b>
<b>Capital and reserves</b>			
Called up share capital	7	10,002	10,002
Profit and loss reserve	8	60,510	61,365
<b>Equity shareholders' interests</b>		<b>70,512</b>	<b>71,367</b>

For the year ending 31 December 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 5 June 2017 and signed on its behalf by:-

.....  
V Bell  
Director



The notes on pages 7 to 10 form part of these financial statements.

**MARBLE ARCH TOWER GENERAL PARTNER LIMITED****Company balance sheet at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	4	4	4
<b>Current assets</b>			
Debtors	5	17	27
Cash at bank and in hand		70,495	71,340
<b>Net current assets</b>		<b>70,512</b>	<b>71,367</b>
<b>Liabilities</b>			
Creditors	6	(4)	(4)
<b>Total assets less liabilities</b>		<b>70,512</b>	<b>71,367</b>
<b>Capital and reserves</b>			
Called up share capital	7	10,002	10,002
Profit and loss reserve	8	60,510	61,365
<b>Equity shareholders' interest</b>		<b>70,512</b>	<b>71,367</b>

For the year ending 31 December 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 5 June 2017 and signed on its behalf by:-

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V Bell  
Director



The notes on pages 7 to 10 form part of these financial statements.

**MARBLE ARCH TOWER GENERAL PARTNER LIMITED****Consolidated cash flow statement for the year ended 31 December 2016**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Cash flow from operating activities</b>		
Loss for the year	(990)	(630)
Interest received	335	341
Decrease/(Increase) in debtors	10	(1)
Decrease in creditors	-	-
Tax paid	(200)	-
<b>Net cash from operating activities</b>	<b>(845)</b>	<b>(290)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(845)</b>	<b>(290)</b>
Cash and cash equivalents at 1 January	71,340	71,630
Cash and cash equivalents at 31 December	70,495	71,340
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(845)</b>	<b>(290)</b>

The notes on pages 7 to 10 form part of these financial statements.



## **MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

**Notes forming part of the consolidated financial statements for the year ended 31 December 2016**

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### **1 Accounting policies**

Marble Arch Tower General Partner Limited (the 'Company') is a company limited by shares and incorporated and domiciled in the UK. These Group and parent company financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

The parent company is included in the consolidated financial statements, and is considered to be a qualifying entity under FRS 102 paragraphs 1.8 to 1.12. The following exemptions available under FRS 102 in respect of certain disclosures for the parent company financial statements have been applied:

- the reconciliation of the number of shares outstanding from the beginning to the end of the period has not been included a second time;
- no separate parent company Cash Flow Statement with related notes is included.

The financial statements are prepared on the historical cost basis.

#### **Turnover**

The company has no turnover.

#### **Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred. Current tax is measured at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

- deferred taxation is not recognised on timing differences arising on revalued investments or investment properties unless the company has entered into a binding sale agreement; and
- the recognition of deferred taxation assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of any underlying timing differences.

Deferred taxation balances are not discounted.

#### **Fixed asset investments**

Fixed asset investments in subsidiary companies are stated in the balance sheet at the lower of cost and recoverable value.

## MARBLE ARCH TOWER GENERAL PARTNER LIMITED

Notes forming part of the consolidated financial statements for the year ended 31 December 2016 (Continued)

<b>2</b>	<b>Interest receivable and similar income</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Bank interest	335	341
<b>3</b>	<b>Taxation on profit on ordinary activities</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>a)</b>	<b>Analysis of charge in the year</b>		
	UK Corporation taxation at 20%	-	-
	Penalty Payment	200	
<b>b)</b>	<b>Factors affecting current taxation charge in year</b>		
	Profit on ordinary activities before taxation	(655)	(289)
	Taxation on profit on ordinary activities at 20%	-	-
	Late filing penalty	200	-
	Total current taxation charge for the year	200	-
<b>4</b>	<b>Investments</b>		
			<b>Subsidiary Companies</b>
			<b>£</b>
	<b>Unlisted investments</b>		
	As at 1 January 2016		4
	Share of distributed reserves		-
	As at 31 December 2016		4
	The subsidiary undertakings, all of which are wholly owned dormant companies registered in England & Wales are:		
	Marble Arch Tower Nominee No.1 Limited		
	Marble Arch Tower Nominee No.2 Limited		
	Grenville Nominees No.1 Limited		
	Grenville Nominees No.2 Limited		

**MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

**Notes forming part of the financial statements for the year ended 31 December 2016  
(Continued)**

<b>5</b>	<b>Debtors</b>			<b>2016</b>	<b>2015</b>
				<b>Group and</b>	<b>Group and</b>
				<b>Company</b>	<b>Company</b>
				<b>£</b>	<b>£</b>
	Amounts falling due for payment within one year:				
	Accrued income			17	27
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>	<b>2015</b>
		<b>Group</b>	<b>Company</b>	<b>Group</b>	<b>Company</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Due to related parties	-	4	-	4
	Accruals	-	-	-	-
		-	4	-	4
<b>7</b>	<b>Share capital</b>				<b>2016</b>
					<b>£</b>
	<b>Authorised:</b>				
	10,002 ordinary shares of £1 each				10,002
	<b>Allotted, called up and fully paid</b>				
	10,002 ordinary shares of £1 each				10,002
<b>8</b>	<b>Reconciliation of movement in shareholders' funds</b>				
		<b>Called up</b>	<b>Profit</b>	<b>Shareholders'</b>	
		<b>share</b>	<b>and loss</b>	<b>funds</b>	
		<b>capital</b>	<b>account</b>		
		<b>£</b>	<b>£</b>		<b>£</b>
	<b>Group and company 2016</b>				
	At 1 January 2016	10,002	61,365		71,367
	Loss for the year	-	(855)		(855)
	<b>As at 31 December 2016</b>	<b>10,002</b>	<b>60,510</b>		<b>70,512</b>
	<b>Group and company 2015</b>				
	At 1 January 2015	10,002	61,654		71,656
	Profit for the year	-	(289)		(289)
	<b>As at 31 December 2015</b>	<b>10,002</b>	<b>61,365</b>		<b>71,367</b>

## **MARBLE ARCH TOWER GENERAL PARTNER LIMITED**

**Notes forming part of the financial statements for the year ended 31 December 2016  
(Continued)**

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### **9 Profit attributable to members of the holding company**

No profit and loss account is presented for the parent company as permitted by section 408(3) of the Companies Act 2006. The loss dealt with in the financial statements of the parent company for the year is £855 (2015: £289 loss).

### **10 Ultimate holding company**

The company's immediate parent undertaking is Railway Pension Investments Limited, a company incorporated in England & Wales.

The largest group into which the results of the company are consolidated is the Property Pooled Fund, which is a common investment fund operated by the Railways Pension Trustee Company, a company incorporated in England & Wales, on behalf of the pension schemes of which it is trustee.