

**Report of the Directors and  
Financial Statements for the Year Ended 31 December 2014  
for  
3 Hardman Street Investments Limited**

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for the Year Ended 31 December 2014**

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**3 Hardman Street Investments Limited**

**Company Information  
for the Year Ended 31 December 2014**

**DIRECTORS:**

A J Campbell  
F P Graham - Watson  
M J Ingall  
S P Lyell  
J Raine

**REGISTERED OFFICE:**

C/o Allied London Properties  
2nd Floor HQ Buildings  
2 Atherton Street  
Manchester  
M3 3GS

**REGISTERED NUMBER:**

05813898 (England and Wales)

**3 Hardman Street Investments Limited**

**Report of the Directors  
for the Year Ended 31 December 2014**

The directors present their report with the financial statements of the company for the year ended 31 December 2014.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2014 to the date of this report.

F P Graham - Watson  
M J Ingall  
S P Lyell

Other changes in directors holding office are as follows:

A J Campbell - appointed 10 October 2014

J Raine was appointed as a director after 31 December 2014 but prior to the date of this report.

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

**ON BEHALF OF THE BOARD:**



F P Graham - Watson - Director

18 September 2015

### 3 Hardman Street Investments Limited

#### Profit and Loss Account for the Year Ended 31 December 2014

	Notes	31.12.14 £	31.12.13 £
<b>TURNOVER</b>		-	-
Cost of sales		63,782	(280,000)
<b>GROSS (LOSS)/PROFIT</b>		(63,782)	280,000
Administrative expenses		44,185	(51,438)
<b>OPERATING (LOSS)/PROFIT</b>	2	(107,967)	331,438
Interest receivable and similar income		426	883
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(107,541)	332,321
Tax on (loss)/profit on ordinary activities	3	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(107,541)</u>	<u>332,321</u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		17,877
<b>CURRENT ASSETS</b>					
Debtors	5	410,484		473,280	
<b>CREDITORS</b>					
Amounts falling due within one year	6	11,857,832		11,830,964	
<b>NET CURRENT LIABILITIES</b>			(11,447,348)		(11,357,684)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(11,447,348)		(11,339,807)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Profit and loss account	8		(11,447,349)		(11,339,808)
<b>SHAREHOLDERS' FUNDS</b>			(11,447,348)		(11,339,807)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 18 September 2015 and were signed on its behalf by:



F P Graham - Watson - Director

### 3 Hardman Street Investments Limited

#### Notes to the Financial Statements for the Year Ended 31 December 2014

## 1. ACCOUNTING POLICIES

### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on cost

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

## 2. OPERATING (LOSS)/PROFIT

The operating loss (2013 - operating profit) is stated after charging:

	31.12.14	31.12.13
	£	£
Depreciation - owned assets	17,877	22,077
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

The economic benefits and burdens of the leases held in the company have been transferred to a fellow group undertaking, Allied London Holdco Two Limited., under a Rights and Responsibilities Replication Agreement dated December 2012.

Lease income and costs associated with the property such as head rent and void costs are recharged across on a quarterly basis.

Rental income received and transferred under Rights and Responsibilities Replication Agreement was £464,612 (2013 £645,035). This has not been recognised as revenue due to the risks and rewards being transferred under the Rights and Responsibilities Replication Agreement.

The company incurred headrent costs of £575,250 (2013 £556,813) during the year and transferred them under the Rights and Responsibilities Replication Agreement. This has not been recognised as revenue due to the risks and rewards being transferred under the Rights and Responsibilities Replication Agreement.

## 3. TAXATION

### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2014 nor for the year ended 31 December 2013.

### 3 Hardman Street Investments Limited

#### Notes to the Financial Statements - continued for the Year Ended 31 December 2014

#### 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	70,643
<b>DEPRECIATION</b>	
At 1 January 2014	52,766
Charge for year	17,877
At 31 December 2014	70,643
<b>NET BOOK VALUE</b>	
At 31 December 2014	-
At 31 December 2013	17,877

#### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14 £	31.12.13 £
Trade debtors	11,420	17,472
Other debtors	399,064	455,808
	<u>410,484</u>	<u>473,280</u>

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.14 £	31.12.13 £
Trade creditors	217,275	28,870
Amounts owed to group undertakings	11,579,395	11,518,674
Other creditors	61,162	283,420
	<u>11,857,832</u>	<u>11,830,964</u>

#### 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.14	31.12.13
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

### 3 Hardman Street Investments Limited

#### Notes to the Financial Statements - continued for the Year Ended 31 December 2014

#### 8. RESERVES

	Profit and loss account £
At 1 January 2014	(11,339,808)
Deficit for the year	(107,541)
At 31 December 2014	<u>(11,447,349)</u>

#### 9. ULTIMATE PARENT COMPANY

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. CONTINGENT LIABILITIES

The group's assets have been given as security for £10,108,614 of bank and other loans drawn.

#### 11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

### 3 Hardman Street Investments Limited

#### Trading and Profit and Loss Account for the Year Ended 31 December 2014

	31.12.14		31.12.13	
	£	£	£	£
<b>Income</b>		-		-
<b>Cost of sales</b>				
Purchases		63,782		(280,000)
<b>GROSS (LOSS)/PROFIT</b>		(63,782)		280,000
<b>Other income</b>				
Interest received		426		883
		(63,356)		280,883
<b>Expenditure</b>				
Release of accrual costs to complete	-		(73,514)	
Insurance	1,135		-	
Light and heat	1,145		-	
Legal and professional fees	24,028		-	
		26,308		(73,514)
		(89,664)		354,397
<b>Depreciation</b>				
Fixtures and fittings		17,877		22,076
<b>NET (LOSS)/PROFIT</b>		(107,541)		332,321

This page does not form part of the statutory financial statements