

KXC (LCR) LP Investment Limited

Report and Accounts 31 March 2023

Company Registration Number 6363094

WEDNESDAY



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COMPANIES HOUSE

KXC (LCR) LP INVESTMENT LIMITED
REGISTERED NUMBER 6363094

Director & Secretary

Director

P Hawthorne

Company Secretary

P Hawthorne

Registered Office

20 Cranbourn Street
London
WC2H 7AA

Director's Report

The director presents their report together with the financial statements of the Company for the year ended 31 March 2023.

Principal activities, review of business and future developments

The Company was established by London & Continental Railways Limited ('LCR'), in order to hold its interest in the real estate joint venture 'King's Cross Central Limited Partnership' ('KCCLP'), through ownership of a share of capital in that partnership.

In 2017 a dividend of £280,335,764 was paid to LCR following the sale in 2016 by the LCR Group of its 36.5% interest in the development partnership for the King's Cross Central scheme to Australian Super for £371.1m, generating a total profit of £100.9m.

Any administrative costs during the period were borne by the parent undertaking, LCR.

Director and their Interests

The director who served during the period and to the date of approval of the financial statements was as follows:

P Hawthorne

The director had no interest in the shares of this or any other group company. The Company has no employees.

Auditors

The Company was dormant throughout the period within the meaning of section 1169(1) of the Companies Act 2006, and accordingly these accounts are not subject to audit.

By order of the board



P Hawthorne

Secretary

1 August 2023

KXC (LCR) LP INVESTMENT LIMITED
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Statement of Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Under company law the director 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 for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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. The director is 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.

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Statement of Financial Position

As at 31 March 2023

	Note	31 March 2023 £	31 March 2022 £
CURRENT ASSETS			
Debtors	3	2	2
TOTAL ASSETS		<u>2</u>	<u>2</u>
NET ASSETS		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	<u>2</u>	<u>2</u>

For the period ended 31 March 2023, the Company was entitled to exemption under section 480 (1) (b) of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476(1).

The director acknowledges their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 386; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 393 - 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

Approved by the board on 1 August 2023



P Hawthorne
 Director

KXC (LCR) LP INVESTMENT LIMITED
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Notes to Financial Statements

1. Principal accounting policies

Accounting convention

The accounts are prepared in accordance with applicable accounting standards and under the historic cost accounting rules.

2. Audit Fee

An audit fee of £nil was payable for the year (2022: £nil).

3. Debtors

	31 March 2023 £	31 March 2022 £
Owed by parent undertaking	2	2
	<u>2</u>	<u>2</u>

The fair value of debtors approximates to the book value.

4. Share Capital

	31 March 2023 £	31 March 2022 £
Authorised and issued: 2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5. Parent undertaking and controlling parties

At 31 March 2023, the Company's sole shareholder was London & Continental Railways Limited, a company registered in England and Wales. The Company's ultimate parent undertaking is the Secretary of State for Transport.

6. Related party transactions

a) Director's' compensation

The director of the company is an employee of the parent company, London and Continental Railways Ltd (LCR). The director did not receive remuneration directly from KXC (LCR) LP Investment Ltd for their role.