

Company Registration No. 06770996 (England and Wales)

MOFIII PORTFOLIO I NOMINEE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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MOFIII PORTFOLIO I NOMINEE LIMITED

COMPANY INFORMATION

Directors	C Knight L Hall
Company number	06770996
Registered office	57 - 59 Haymarket London SW1Y 4QX
Independent Auditors	Saffery Champness Lion House Red Lion Street London WC1R 4GB

MOFIII PORTFOLIO I NOMINEE LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Balance sheet	5
Notes to the financial statements	6 - 7

MOFIII PORTFOLIO I NOMINEE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and financial statements for the year ended 31 March 2014.

Principal activities and review of the business

The principal activity of the company is that of holding investments as nominee.

Results and dividends

The company did not trade during the year and consequently no profit and loss account is presented.

Directors

The following directors have held office since 1 April 2013:

C Knight
L Hall

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

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 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.

MOFIII PORTFOLIO I NOMINEE LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2014**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



L Hall

Director

18 December 2014

MOFIII PORTFOLIO I NOMINEE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOFIII PORTFOLIO I NOMINEE LIMITED

We have audited the financial statements of MOFIII Portfolio I Nominee Limited for the year ended 31 March 2014 set out on pages 5 to 7. 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 auditors' 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 Directors' Responsibilities Statement set out on page 1, 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 Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 March 2014 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 matter 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.

MOFIII PORTFOLIO I NOMINEE LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF MOFIII PORTFOLIO I NOMINEE 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 take advantage of the small companies' exemption from the requirement to prepare a strategic report.



**Michael Di Leto (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

18 December 2014

**Chartered Accountants
Statutory Auditors**

Lion House
Red Lion Street
London
WC1R 4GB

MOFIII PORTFOLIO I NOMINEE LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2014**

		2014		2013	
	Notes	£	£	£	£
Current assets					
Debtors	2		1		1
			<u>1</u>		<u>1</u>
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	3		1		1
			<u>1</u>		<u>1</u>
Shareholders' funds	4		<u>1</u>		<u>1</u>

The notes on pages 6 to 7 form part of these financial statements.

Approved by the Board and authorised for issue on 18 December 2014



L Hall
Director

Company Registration No. 06770996

MOFIII PORTFOLIO I NOMINEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Debtors	2014 £	2013 £
Other debtors	<u>1</u>	<u>1</u>

3 Share capital	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

4 Reconciliation of movements in shareholders' funds	2014 £	2013 £
Result for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>

5 Employees

Number of employees

There were no employees during the year apart from the directors.

MOFIII PORTFOLIO I NOMINEE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2014

6 Control

The immediate parent company is MOFIII Portfolio I (GP) Limited. The ultimate parent entity is Mansford Real Estate LLP, an LLP incorporated in England. A copy of the group accounts can be obtained from Mansford Real Estate LLP, 57 - 59 Haymarket, London, SW1Y 4QX.

The directors do not consider there to be any one ultimate controlling party.