

Company Registration No. 06939680 (England and Wales)

**UNITE JLH (GP1) MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

MONDAY



\*A4GVK4A\*

A25

28/09/2015

#292

COMPANIES HOUSE

# UNITE JLH (GP1) MANAGEMENT LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	M C Allan V Kohli N Richards C R Szpojnarowicz
<b>Secretary</b>	C R Szpojnarowicz
<b>Company number</b>	06939680
<b>Registered office</b>	The Core 40 St Thomas Street BRISTOL BS1 6JX
<b>Auditor</b>	KPMG Audit Plc 15 Canada Square LONDON E14 5GL

---

# UNITE JLH (GP1) MANAGEMENT LIMITED

## CONTENTS

---

	<b>Page</b>
Directors' report	1
Independent auditor's report	2 - 3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 9

---

# UNITE JLH (GP1) MANAGEMENT LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

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

### Principal activities

The principal activity of the company was that of acting as Joint General Partner (along with UNITE JLH (GP2) Management Limited) in the OCB UNITE JLH Management Limited Partnership, a UK Limited Partnership. During the year the company resigned as joint General Partner and is subsequently dormant. The directors recommend the payment of a dividend amounting to £3,276 for the current year (2013: £nil).

The company registration number is 06939680.

### Directors

The following directors have held office since 1 January 2014:

M C Allan

V Kohli

N Richards

C R Szpojnarowicz

### Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

### Statement of directors' 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 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.

On behalf of the board

Christopher Szpojnarowicz

C R Szpojnarowicz

Director

21/9/2015

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNITE JLH (GP1) MANAGEMENT LIMITED**

---

We have audited the financial statements of UNITE JLH (GP1) Management Limited for the year ended 31 December 2014 set out on pages 4 to 9. 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 member, 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 member 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

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**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://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 31 December 2014 and of its profit 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.

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF UNITE JLH (GP1) MANAGEMENT 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 in not preparing a strategic report.

*Kate Teal*

Kate Teal (Senior Statutory Auditor)  
for and on behalf of KPMG Audit Plc

*24/9/15*

Chartered Accountants  
Statutory Auditor

KPMG Audit Plc  
15 Canada Square  
LONDON  
E14 5GL

# UNITE JLH (GP1) MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

---

		2014	2013
	Notes	£	£
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Operating result	2	-	-
Investment income	3	-	3,276
		<hr/>	<hr/>
Result/profit on ordinary activities before taxation		-	3,276
Tax on result/profit on ordinary activities	4	282	(282)
		<hr/>	<hr/>
Profit for the year	8	282	2,994
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

There is no material difference between the profit as disclosed in the profit and loss account and the profit given by an unmodified historical cost basis.

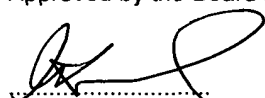
# UNITE JLH (GP1) MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments			-		-
<b>Current assets</b>					
Debtors	5	3,277		3,277	
Creditors: amounts falling due within one year	6	-		(282)	
<b>Net assets</b>			3,277		2,995
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss account	8		3,276		2,994
<b>Shareholder's funds</b>	9		3,277		2,995

Approved by the Board and authorised for issue on 21/09/2015



N Richards  
Director

Company Registration No. 06939680



# UNITE JLH (GP1) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2014**

### **1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### **1.1 Basis of preparation**

The financial statements are prepared in accordance with applicable accounting standards (UK GAAP) and under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

#### **1.2 Going concern**

Whilst the company is now dormant, the Directors believe the company to be solvent and that it could re-commence trading at a point in the future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Investment income**

Investment income is recognised from the Limited Partnership in respect of management services carried out during the year, in accordance with the partnership agreement.

#### **1.5 Deferred taxation**

The charge for taxation is based on the result for the year and takes account of taxation deferred because of timing differences between the treatment of certain items for taxation and treatment under the company's accounting policies.

Deferred tax assets and liabilities arise from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation.

In accordance with FRS19, deferred tax is provided in respect of all timing differences that have originated but not reversed at the balance sheet date that may give rise to an obligation to pay more or less tax in the future except as otherwise provided by FRS19.

### **2 Operating result**

Auditor's remuneration of £415 (2013: £405) was borne by another group company.

Fees paid to the company's auditor, KPMG Audit Plc and its associates for services other than statutory audit of the company are not disclosed in the company's accounts since the consolidated accounts of the company's parent, The Unite Group plc are required to disclose non audit fees on a consolidated basis.

Directors' remuneration was borne by another group company in respect of both years.

<b>3 Investment income</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Partnership income	-	3,276
	<u>          </u>	<u>          </u>

# UNITE JLH (GP1) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

4	Taxation	2014 £	2013 £
	U.K. corporation tax	-	282
	Adjustment for prior years	(282)	-
	<b>Total current tax</b>	<u>(282)</u>	<u>282</u>
	<b>Factors affecting the tax charge for the year</b>		
	Result/profit on ordinary activities before taxation	<u>-</u>	<u>3,276</u>
	Result/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.50% (2013 - 23.25%)	<u>-</u>	<u>762</u>
	Effects of:		
	Partnership income not taxable	-	(480)
	Adjustments to previous periods	(282)	-
		<u>(282)</u>	<u>(480)</u>
	<b>Current tax (credit)/charge for the year</b>	<u>(282)</u>	<u>282</u>
5	Debtors	2014 £	2013 £
	Amounts owed by group undertakings	<u>3,277</u>	<u>3,277</u>
6	Creditors: amounts falling due within one year	2014 £	2013 £
	Corporation tax	<u>-</u>	<u>282</u>
7	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

# UNITE JLH (GP1) MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

---

### 8 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 January 2014	2,994
Profit for the year	282
	<hr/>
Balance at 31 December 2014	3,276
	<hr/>

### 9 Reconciliation of movements in shareholder's funds

	2014 £	2013 £
Profit for the financial year	282	2,994
Opening shareholder's funds	2,995	1
	<hr/>	<hr/>
Closing shareholder's funds	3,277	2,995
	<hr/>	<hr/>

### 10 Contingent liabilities

The company had no contingent liabilities at 31 December 2014 (31 December 2013: £nil).

### 11 Capital commitments

The company had no capital commitments at 31 December 2014 (31 December 2013: £nil).

### 12 Employees

There were no employees in either year.

### 13 Control

The company's immediate parent undertaking is LDC (James Leicester Hall) Limited.

The company's ultimate parent undertaking is The Unite Group plc. The largest and smallest group in which the results of the company are consolidated is that headed by The Unite Group plc. The consolidated accounts of this company are available to the public and can be obtained from The Core, 40 St Thomas Street, BRISTOL, BS1 6JX.

# **UNITE JLH (GP1) MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2014***

---

### **14 Related party relationships**

As the company is a wholly owned subsidiary of The Unite Group plc, the company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirements to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent undertaking.