

LONDON SQUARE (LEONARD ST.) LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016
REGISTERED NUMBER: 07670562



LONDON SQUARE (LEONARD ST.) LIMITED

DIRECTORS

A P Lawrence
B A Betsy
S D Brown

COMPANY SECRETARY

A P Lawrence

REGISTERED OFFICE

The Coach House
6 & 8 Swakeleys Road
Ickenham
Uxbridge
Middlesex
UB10 8BG

COMPANY REGISTRATION NUMBER

07670562

LONDON SQUARE (LEONARD ST.) LIMITED

DIRECTORS' REPORT

The directors present their report and audited financial statements for London Square (Leonard St.) Limited (the "Company") for the year ended 31 March 2016.

BUSINESS REVIEW

During the year, the Company continued to be a dormant company.

The Company did not trade during the year and did not enter into any transactions that would be reported in a Statement of Comprehensive Income nor a Statement of Changes in Equity in either the current or preceding financial years and accordingly these statements are not presented in these financial statements.

DIVIDENDS

No dividends were approved or paid during the year (2015: £nil).

GOING CONCERN

The Company receives financial support from its parent undertakings. On the basis of this continued support these financial statement have been prepared on the going concern basis.

DIRECTORS

The directors who served during the year and up to the date of signing the financial statements are:

A P Lawrence

M A Pain (resigned 23 September 2015)

S C Casey (resigned 25 September 2015)

B A Betsy

S D Brown

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

As permitted by the Companies Act 2006, the Company carries appropriate insurance cover in respect of possible legal action being taken against its directors and senior employees. Such qualifying third party indemnity provision was in place throughout the year and remains in force as at the date of this report.

LONDON SQUARE (LEONARD ST.) LIMITED

DIRECTORS' REPORT (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and 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 prepared 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;
- 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 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who is a director at the date of approval of this report confirms that:

- (a) so far as he is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- (b) he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

SMALL COMPANY EXEMPTIONS

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

On behalf of the board



S D Brown
Director

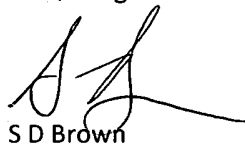
1 August 2016

LONDON SQUARE (LEONARD ST.) LIMITED
REGISTERED NUMBER: 07670562
BALANCE SHEET AS AT 31 MARCH 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
		<u>£</u>	<u>£</u>
Current assets			
Debtors	3	8,212,181	8,212,181
		<u>8,212,181</u>	<u>8,212,181</u>
Creditors: amounts falling due within one year	4	<u>(8,533,360)</u>	<u>(8,533,360)</u>
Net current liabilities		<u>(321,179)</u>	<u>(321,179)</u>
Net liabilities		<u>(321,179)</u>	<u>(321,179)</u>
Capital and reserves			
Called up share capital	5	2	2
Retained earnings		<u>(321,181)</u>	<u>(321,181)</u>
Total equity		<u>(321,179)</u>	<u>(321,179)</u>

For the year ending 31 March 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the Company to obtain an audit of its financial statements 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.

The financial statements on pages 4 to 7 were approved and authorised for issue by the board of directors on 1 August 2016.



S D Brown
Director

1 August 2016

LONDON SQUARE (LEONARD ST.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

General information

The Company is a private limited company incorporated and domiciled in England and Wales. The Company's financial statements are presented in pounds sterling.

Basis of preparation

These financial statements were prepared on the going concern basis, under the historical cost convention, in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101), the Companies Act 2006 and applicable accounting standards. The Company transitioned from United Kingdom Generally Accepted Accounting Principles to FRS 101 for all periods presented. There were no material amendments on adoption of FRS 101.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 *Financial Instruments: Disclosures* ;
- (b) the requirement of paragraph 38 of IAS 1 *Presentation of Financial Statements* to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1 *Presentation of Financial Statements* ; and
 - (ii) paragraph 73(e) of IAS 16 *Property, Plant and Equipment* .
- (c) the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 *Presentation of Financial Statements* ;
- (d) the requirements of IAS 7 *Statement of Cash Flows* ;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* ;
- (f) the requirements of paragraph 17 of IAS 24 *Related Party Disclosures* ; and
- (g) the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

The Company's parent undertaking, London Square Developments Limited, was notified and did not object to the use of the disclosure exemptions.

Going concern

The Company receives financial support from its parent undertakings. On the basis of this continued support these financial statement have been prepared on the going concern basis.

New and amended standards and interpretations

The Company has not adopted any standards or interpretations early in either the current or the preceding year. At the date of approving these financial statements the following new and revised interpretations and standards were in existence but were not yet effective.

- Amendments to IAS 27 *Separate financial statements* on equity accounting (effective 1 January 2016)
- Amendment to IAS 12 *Income taxes* (effective 1 January 2017)
- IFRS 15 *Revenue from contracts with customers* (effective 1 January 2018)
- IFRS 9 *Financial Instruments* (effective 1 January 2018)

The directors do not anticipate that the adoption of these standards and interpretations in future periods will have a material effect on the financial position or performance of the Company.

LONDON SQUARE (LEONARD ST.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (CONTINUED)

Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying value of assets and liabilities which are not readily apparent from other sources. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods. The estimates and underlying assumptions are reviewed on an ongoing basis.

2 DIRECTORS' REMUNERATION

The directors did not receive any remuneration in respect of their services to the Company (2015: £nil).

3 DEBTORS

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Amount owed by group undertakings	8,212,181	8,212,181
	<u>8,212,181</u>	<u>8,212,181</u>

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Amounts owed to group undertakings	8,533,360	8,533,360
	<u>8,533,360</u>	<u>8,533,360</u>

Amounts owed to the group undertakings are unsecured, interest-free and are repayable on demand.

5 CALLED UP SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
<i>Authorised, allotted, called up and fully paid:</i>		
2 (2015: 2) £1 Ordinary shares	<u>2</u>	<u>2</u>

LONDON SQUARE (LEONARD ST.) LIMITED
NOTES TO THE FINANCIAL STATEMENTS

6 IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The Company's immediate parent undertaking is London Square Developments Limited and the ultimate controlling parties are funds managed by affiliates of Ares Management LLC. The smallest and largest group financial statements in which the Company is included are prepared by London Square Developments (Ventures) Limited and London Square Developments (Holdings) Limited respectively.

Financial statements for companies in the London Square Developments (Holdings) Limited group are available from the Company Secretary, 6 - 8 Swakeleys Road, Ickenham, Uxbridge, Middlesex, UB10 8BG.