

Registered number: 07867931

## **10 Fleet Place Limited**

**Directors' report and financial statements**

**for the year ended 31 March 2014**

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## **10 Fleet Place Limited**

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**10 Fleet Place Limited**

**Company information**

**Directors**

P M K Doye  
D A Laws  
H B Pepperall

**Company secretary**

T L Ross

**Registered number**

07867931

**Registered office**

10 Fleet Place  
London  
EC4M 7RB

**Independent auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

## **10 Fleet Place Limited**

### **Directors' report for the year ended 31 March 2014**

The directors present their report and the audited financial statements of 10 Fleet Place Limited (the "Company") for the year ended 31 March 2014.

### **Principal activities**

The Company did not trade during the year. There has been no income and expenditure and no change has arisen in the position of the Company. Any expenses have been met by the parent company.

### **Directors**

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

P M K Doye  
D A Laws  
H B Pepperall

### **Future developments and basis of preparation**

The directors have plans to liquidate this company; as such the financial statements are prepared on a basis other than going concern as disclosed in note 1.1 to the financial statements.

### **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 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;
- 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.

### **Directors' indemnities**

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The Company also purchased and maintained throughout the financial period directors' and officers' liability insurance in respect of itself and its directors.

**10 Fleet Place Limited**

**Directors' report  
for the year ended 31 March 2014**

**Statement of disclosure information to auditors**

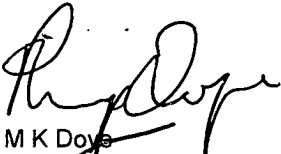
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

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

**Small companies' exemption**

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

This report was approved by the board on 1st December 2014 and signed on its behalf.

  
P M K Dove  
Director

## **10 Fleet Place Limited**

### **Independent auditors' report to the members of 10 Fleet Place Limited**

#### **Report on the financial statements**

##### **Our opinion**

In our opinion the financial statements, defined below:

- 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.

This opinion is to be read in the context of what we say in the remainder of this report.

##### **Emphasis of Matter – Basis of preparation**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1.1 to the financial statements concerning the basis of accounting. The Directors plan to liquidate the company in the foreseeable future. Accordingly, the going concern basis of accounting is no longer appropriate and the financial statements have been prepared on a basis other than going concern as described in note 1.1 to the financial statements. No adjustments were required in these financial statements to reduce assets to their realisable values or to provide for liabilities arising from the decision.

##### **What we have audited**

The financial statements, which are prepared by 10 Fleet Place Limited, comprise:

- the Balance sheet as at 31 March 2014;
- the Profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

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).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

##### **What an audit of financial statements involves**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). 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 Directors' report and financial statements (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.

**10 Fleet Place Limited**

**Independent auditors' report to the members of 10 Fleet Place Limited**

**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.

**Other matters on which we are required to report by exception**

**Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

**Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

**Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

**Responsibilities for the financial statements and the audit**

**Our responsibilities and those of the directors**

As explained more fully in the Statement of directors' responsibilities set out on page 2, 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 ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Alex Hookway (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

Date: 1 December 2014.

## **10 Fleet Place Limited**

### **Profit and loss account for the year ended 31 March 2014**

The Company has not traded during the year or the preceding year. During these years, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The Company has no recognised gains and losses, and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 8 to 9 form part of these financial statements.




10 Fleet Place Limited  
Registered number: 07867931

**Balance sheet  
as at 31 March 2014**

	Note	2014 £	2013 £
<b>Current assets</b>			
Debtors	5	1	1
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
<b>Total shareholders' funds</b>	7	<u>1</u>	<u>1</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*7th December 2014*  
  
P M K Dove  
Director

The notes on pages 8 to 9 form part of these financial statements.

## 10 Fleet Place Limited

### Notes to the financial statements for the year ended 31 March 2014

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The Company is dormant and the directors intend to liquidate the company, as required by FRS 18 "Accounting Policies", the directors have prepared the financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis. The accounting policies below are considered by the directors to be appropriate for this and the comparative year.

##### 1.2 Cash flow statement

The Company has taken advantage of the exemption from preparing a cash flow statement contained in FRS 1 "Cash flow statements" on the grounds that it is a small company.

##### 1.3 Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

#### 2. Profit and loss account

Audit fees during both years were borne by Kelway Limited and have not been recharged.

#### 3. Staff costs

The Company had no employees during the year (2013 - nil).

#### 4. Directors' remuneration

The directors are employees of Kelway Holdings Limited, or other group companies, and are remunerated for their services to the Group as a whole.

#### 5. Debtors

	2014	2013
	£	£
Amounts owed from group undertakings	1	1

Amounts owed from group undertakings are unsecured, interest free, and repayable on demand.

#### 6. Called up share capital

	2014	2013
	£	£
<b>Allotted</b>		
1 (2013 - 1) ordinary share of £1	1	1

## 10 Fleet Place Limited

### Notes to the financial statements for the year ended 31 March 2014

#### 7. Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Opening shareholders' funds	1	-
Shares issued during the period	-	1
	<hr/>	<hr/>
Closing shareholders' funds	1	1
	<hr/>	<hr/>

#### 8. Related party transactions

As a wholly owned subsidiary of Kelway Holdings Limited, the Company is exempt from the requirements of FRS 8 "Related Party Transactions" to disclose transactions with other members of the group on the grounds that financial statements are publicly available from Companies House.

#### 9. Immediate parent undertakings and ultimate controlling party

The immediate parent undertaking of this Company is Kelway Holdings Limited.

The ultimate controlling entity is Kelway Holdings Limited which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Kelway Holdings Limited consolidated financial statements, which is registered in England and Wales can be obtained from that company's registered office, 10 Fleet Place, London, EC4M 7RB.

The ultimate controlling party is P M K Doye.