

# **1 Spinningfields Finance Ltd**

**Company Number 09069643**

(Formerly: Allied London (EHHC 1) Limited)

**Report and Financial statements**

**for the period from incorporation on 4 June 2014 to 31 December 2014**

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# **1 Spinningfields Finance Ltd**

## **Report and financial statements for the period from incorporation on 4 June 2014 to 31 December 2014**

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#### **Directors**

M J Ingall (appointed 4 June 2014)  
F P Graham-Watson (appointed 4 June 2014)  
S Lyell (appointed 4 June 2014)  
A Campbell (appointed 17 December 2014)

#### **Secretary and registered office**

A Campbell  
2nd Floor, HQ Building, 2 Atherton Street, Manchester, M3 3GS

#### **Company number**

09069643

#### **Auditors**

BDO LLP  
55 Baker Street  
London  
W1U 7EU

# 1 Spinningfields Finance Ltd

## Report of the directors for the period from incorporation on 4 June 2014 to 31 December 2014

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The directors present their report and audited financial statements of the company for the period from incorporation on 4 June 2014 to 31 December 2014.

### Activities and future developments

The principal activity of the company is a holding company

### Review of the business

The company has not traded during the period and therefore no profit and loss account has been prepared

The directors do not recommend the payment of a dividend.

### Company change of name

With effect from 1 December 2014, the name of the Company was changed from Allied London (EHHC 1) Limited to 1 Spinningfields Finance Ltd

### Directors

The directors of the company during the financial year were:

M J Ingall (appointed 04/06/2014)  
F P Graham-Watson (appointed 04/06/2014)  
Stuart Lyell (appointed 04/06/2014)  
A Campbell (appointed 17/12/2014)

### Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 judgments and 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

### Auditors

All the current directors have taken all the steps they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office.

By order of the Board

  
A Campbell  
Director

30 June 2015

# 1 Spinningfields Finance Ltd

## Independent Auditor's Report to the Directors of 1 Spinningfields Finance Limited

We have audited the financial statements of 1 Spinningfields Finance Limited for the period from incorporation on 4 June 2014 to 31 December 2014 which comprise the balance sheet and the related notes.

The financial 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 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 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 statement of directors' responsibilities, 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 the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC'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 FRC'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 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.

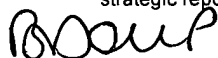
### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### 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 prepare the financial statements and the directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.



Alexander Tapp (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

30 June 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

**1 Spinningfields Finance Ltd**  
**Company Number: 09069643**  
**Balance Sheet as at 31 December 2014**

	Notes	2014
		£
<b>Fixed Assets</b>		
Investments in subsidiary undertakings	2	100
<b>Current Assets</b>		
Debtors	3	100
		<u>100</u>
<b>Current Liabilities</b>		
Creditors: amounts falling due within one year	4	(100)
Net current assets		<u>-</u>
<b>Net assets</b>		<u><u>100</u></u>
<b>Represented by:</b>		
<b>Capital and reserves</b>		
Called up share capital	5	100
<b>Shareholders funds</b>		<u><u>100</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Directors and authorised for issue on 30 June 2015 .



**A Campbell**  
**Director**

The notes on pages 4 to 5 form part of these financial statements.

# 1 Spinningfields Finance Ltd

## Notes to the accounts

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### 1. Accounting Policies

The following principal accounting policies have been applied in the preparation of these financial statements.

#### a) Accounting convention

These accounts have been prepared under the historical cost convention, as modified by the revaluation of certain assets, and in accordance with applicable accounting standards.

#### b) Investments

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

#### c) Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

# 1 Spinningfields Finance Ltd

## Notes to the accounts

### 2 Fixed asset investments

Investment in  
subsidiary  
undertaking  
2014  
£

Additions in the year 100

At 31 December 2014 100

The directors believe that the carrying value of the investment is supported by the underlying net assets.

Name of Subsidiary undertaking	Country of incorporation	Holding
1 Spinningfields Holdco Limited	England	100%

### 3 Debtors

2014  
£

Amounts owed by group undertakings 100

100

### 4 Creditors: amounts falling due within one year

2014  
£

Amounts due to group undertakings 100

100

### 5 Called up share capital

2014  
£

Allotted, issued and fully paid  
Ordinary shares of £1 each

100

### 6 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement on the grounds that it is a small entity, as defined by s382 of the Companies Act 2006.

### 7 Related Party Transactions

The company has taken advantage of the exemption allowed by Financial Reporting Standard 8, "Related party disclosures", not to disclose any transactions with entities that are included in the consolidated financial statements of Allied London Properties Limited and are 100% owned.

### 8 Ultimate Parent Company

The company's immediate parent is Allied London Holdco Six Ltd. The ultimate parent company is Capital Holdco Limited, a company incorporated in the British Virgin Islands.

### 9 Contingent Liability

The group's assets have been given as security for £10,108,614 of bank and other loans drawn by the group.