

Company Registration No. 9750907 (England and Wales)

MAPLETREE UK MANAGEMENT LIMITED
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 26 AUGUST 2015
(DATE OF INCORPORATION)
TO 31 MARCH 2016

THURSDAY



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COMPANIES HOUSE

MAPLETREE UK MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Mr Wan Kwong Weng Ms Wong Poh Chin Ms Lee Shiau Fei Ms Nancy Lee	(Appointed 26 August 2015) (Appointed 26 August 2015) (Appointed 1 July 2016) (Appointed on 26 August 2015 and resigned on 1 July 2016)
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Company number	9750907
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Registered office	100 New Bridge Street London EC4V 6JA
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Independent Auditors	PricewaterhouseCoopers LLP 1 Embankment Place London WC2N 6RH
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MAPLETREE UK MANAGEMENT LIMITED

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MAPLETREE UK MANAGEMENT LIMITED

STRATEGIC REPORT

**FOR THE PERIOD FROM 26 AUGUST 2015 (DATE OF INCORPORATION)
TO 31 MARCH 2016**

The directors present the strategic report and financial statements for the period from 26 August 2015 (date of incorporation) to 31 March 2016.

As the Company was incorporated on 26 August 2015, this set of financial statements covers the financial period from 26 August 2015 to 31 March 2016. There is no comparative information presented because this is the Company's first set of financial statements since the date of incorporation.

Principal activities and review of the business

The company provides fund management and advisory services to its fellow group undertakings. The company has no management service income during the financial period as the Company was still in the initial set up stages, and no formal asset management agreement was in place as at reporting date. The company is in net liability position £132k at 31 March 2016 mainly due to employee compensation and other operating expenses incurred during the initial establishment of office.

Principal risks and uncertainties

The key business risks and uncertainties affecting the company are considered to relate to the fact that the company operates within a highly competitive market place. The directors of the company have reviewed the company's exposure to credit risk, liquidity risk and cashflow risk. These risks and uncertainties are discussed in the company's intermediate ultimate parent's group annual report which does not form part of this report.


Financial risk management


The company's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. Further discussion of the financial risk management objectives and policies are discussed in Note 11 of this report.

Key performance indicators

The company is managed by its directors in accordance with the strategies of its intermediate parent company, Mapletree Investments Pte Ltd. For this reason, the directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. These strategies and key performance indicators are discussed in the company's intermediate parent's group annual report which does not form part of this report.

On behalf of the board


Mr Wan Kwong Weng
Director


Ms Wong Poh Chin
Director

17 OCT 2016

MAPLETREE UK MANAGEMENT LIMITED

DIRECTORS' REPORT

**FOR THE PERIOD FROM 26 AUGUST 2015 (DATE OF INCORPORATION)
TO 31 MARCH 2016**

The directors present their annual report and financial statements for the period ended 31 March 2016.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr Wan Kwong Weng	(Appointed 26 August 2015)
Ms Wong Poh Chin	(Appointed 26 August 2015)
Ms Lee Shiau Fei	(Appointed 1 July 2015)
Ms Nancy Lee	(Appointed on 26 August 2015 and Resigned on 1 July 2016)

Results

The results for the period are set out on page 6.

Going concern

The directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the immediate parent undertaking, Mapletree Management Consultancy Pte. Ltd.. The directors have received confirmation that Mapletree Management Consultancy Pte. Ltd. intent to support the company for at least one year after these financial statements are signed.


Independent Auditors


The independent auditors, PricewaterhouseCoopers LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to Independent auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually 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


Mr Wan Kwong Weng
Director


Ms Wong Poh Chin
Director

17 OCT 2016

MAPLETREE UK MANAGEMENT LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE PERIOD FROM 26 AUGUST 2015 (DATE OF INCORPORATION)
TO 31 MARCH 2016**

The directors are responsible for preparing the Strategic Report, 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), including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). 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, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- 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



Mr Wan Kwong Weng
Director



Ms Wong Poh Chin
Director

17 OCT 2016

MAPLETREE UK MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF MAPLETREE UK MANAGEMENT LIMITED

Report on the financial statements

Our opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the period 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.

What we have audited

The financial statements, included within the Annual Report, comprise:

- the Balance sheet as at 31 March 2016;
- the Statement of comprehensive income for the period then ended;
- the Statement of changes in equity for the period 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), including Financial Reporting Standard 102.

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 assumed and considered future events.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period 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 met. We have no exceptions to report arising from this responsibility

MAPLETREE UK MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBER OF MAPLETREE UK MANAGEMENT LIMITED

Responsibilities for the financial statements and the audit

Our responsibilities and those of directors

As explained more fully in the Directors' Responsibilities Statement, 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.

What an audit of financial statements involves

We conducted our audit in accordance with 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or combination of both.

In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements 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 became aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Ian Benham (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

17 October 2016

MAPLETREE UK MANAGEMENT LIMITED**STATEMENT OF COMPREHENSIVE INCOME****FOR THE PERIOD FROM 26 AUGUST 2015 (DATE OF INCORPORATION)
TO 31 MARCH 2016**

		For the financial period from 26 August 2015 (date of incorporation) to 31 March 2016 £
	Note	
Expenses		
- Depreciation		(193)
- Employee compensation	4	(42,050)
- Utilities and property maintenance		(38,066)
- Professional fees		(10,005)
- Other operating charges		<u>(43,250)</u>
Loss on ordinary activities before taxation	3	(133,564)
Income tax expense	5	<u>-</u>
Loss for the financial period and total comprehensive expense for the financial period		<u>(133,564)</u>

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2016

	Note	2016 £
ASSETS		
Current assets		
Other receivables	6	15,043
Other assets	7	29,991
		<u>45,034</u>
Fixed assets		
Property, plant and equipment	8	<u>4,609</u>
Total assets		<u>49,643</u>
LIABILITY		
Current liability		
Other payables	9	<u>183,205</u>
Total liability		<u>183,205</u>
NET LIABILITIES AND TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(133,562)</u>
EQUITY		
Called up share capital	10	2
Accumulated losses		<u>(133,564)</u>
Total equity		<u>(133,562)</u>

The financial statements were approved by the board of directors and authorised for issue on 17 October 2016 and were signed on its behalf by:


Mr Wan Kwong Weng
Director


Ms Wong Poh Chin
Director

Company Registration No. 9750907

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD FROM 26 AUGUST 2015 (DATE OF INCORPORATION)
TO 31 MARCH 2016

	Note	<u>Called up share capital</u> £	<u>Accumulated losses</u> £	<u>Total equity</u> £
As at 26 August 2015 (date of Incorporation)		-	-	-
Share issue for purpose of incorporation	10	2	-	2
Loss for the financial period and total comprehensive expense for the financial period		-	(133,564)	(133,564)
As at 31 March 2016		<u>2</u>	<u>(133,564)</u>	<u>(133,562)</u>

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

Mapletree UK Management Limited is a company limited by shares incorporated in England and Wales. The registered office is 100 New Bridge Street, London, EC4V 6JA.

The principal activity of this Company is for provision of asset and fund management to fellow group undertakings.

2. Significant accounting policies

2.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

As the Company was incorporated on 26 August 2015, this set of financial statements covers the financial period from 26 August 2015 to 31 March 2016 prepared in accordance with FRS102.. There is no comparative information presented because this is the Company's first set of financial statements since the date of incorporation.

These financial statements are prepared on a going concern basis because its immediate parent undertaking, Mapletree Management Consultancy Pte. Ltd., has confirmed its intention to provide continuing financial support to the Company.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2 Exemption for qualifying entities under FRS102

FRS 102 allows a qualifying entity certain disclosure exemption if certain conditions have been complied with, including notification of and no objection to, the use of exemptions by the company's shareholders. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The company is a qualifying entity as its results are consolidated into the financial statements of Mapletree Investments Pte. Ltd. which are publicly available.

As a qualifying entity, the company has taken advantage of the following exemptions:

- from the requirement to prepare a statement of cash flows as required by paragraph 3.17 (d) of FRS 102.
- from the requirement to present financial instruments disclosures, as required by FRS102 paragraphs 11.39 to 11.48A, paragraph 12.26 and 12.29

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

2. Significant accounting policies (continued)

2.3 Exemption from preparing consolidated financial statements

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated financial statements. The financial statements present information about the company as an individual entity and not about its group.

Mapletree UK Management Limited is a wholly owned subsidiary of Temasek Holdings (Private) Limited, a company incorporated in Singapore, and the results of Mapletree UK Management Limited are included in the consolidated financial statements of Mapletree Investments Pte. Ltd. which are available from 10 Pasir Panjang Road, #13-01, Mapletree Business City, Singapore 117438.

2.4 Income taxes

Current income tax for current period is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:

- (i) At the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the reporting date; and
- (ii) Based on the tax consequence that will follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income taxes are recognised as income or expenses in profit or loss, except to the extent that the tax arises from a business combination or a transaction which is recognised directly in equity.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2016

2. Significant accounting policies (continued)

2.5 Employee compensation

Employee benefits are recognised as an expense, unless the cost qualifies to be capitalised as an asset.

(a) *Defined contribution plans*

Defined contribution plans are post-employment benefit plans under which the Company pays fixed contributions on a mandatory, contractual or voluntary basis. Once the contributions have been paid the Company has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the statement of financial position.

(b) *Employee leave entitlements*

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the reporting date.

2.6 Property, plant and equipment

(a) *Measurement*

Property, plant and equipment are initially recognised at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. The cost of plant and equipment includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(b) *Depreciation*

Depreciation on plant and equipment is calculated using the straight-line method to allocate their depreciable amounts over their estimated useful lives.

	<u>Useful life</u>
Property, plant and equipment	3 years

The residual values, estimated useful lives and depreciation method of plant and equipment are reviewed, and adjusted as appropriate, at each reporting date. The effects of any revision are recognised in profit or loss when the changes arise.

(c) *Subsequent expenditure*

Subsequent expenditure relating to plant and equipment that has already been recognised is added to the carrying amount of the asset only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other subsequent expenditure is recognised in profit or loss when incurred.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

2. Significant accounting policies (continued)

2.6 Property, plant and equipment (continued)

(d) Disposal

On disposal of an item of plant and equipment, the difference between the disposal proceeds and its carrying amount is recognised in profit or loss.

2.7 Other receivables

Other receivables are initially recognised at fair value plus transaction costs and subsequently carried at amortised cost using the effective interest method, less accumulated impairment losses.

The Company assesses at each balance sheet date whether there is objective evidence that these financial assets are impaired and recognises an allowance for impairment when such evidence exists. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and default or significant delay in payments are objective evidence that these financial assets are impaired.

The carrying amount of these assets is reduced through the use of an impairment allowance account which is calculated as the difference between the carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

These assets are presented as current assets except for those that are expected to be realised later than 12 months after the balance sheet date, which are presented as non-current assets.

2.8 Other payables

Other payables are initially recognised at fair value and subsequently carried at amortised cost using the effective interest method.

2.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

2.10 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares are deducted against the share capital account.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2016

2. Significant accounting policies (continued)

2.11 Currency translation

The financial statements are presented in Great Britain Pounds ("£"), which is the functional currency of the Company. Transactions in a currency other than the Great Britain Pounds ("foreign currency") are translated into Great Britain Pounds using the exchange rates at the dates of the transactions. Currency translation differences resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at the closing rates at the balance sheet date are recognised in profit or loss. Non-monetary items measured at fair values in foreign currencies are translated using the exchange rates at the date when the fair values are determined. Currency translation differences on these items are included in the fair value reserve.

2.12 Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follow:

Recoverability of debtors and amounts owed by fellow group undertakings

The company makes an estimate of the recoverable value of its debtors and amounts owed by fellow group undertakings. When carrying out the assessment, directors consider factors including the aging profile of the debtors, historical experience and performance of debtors' business.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2016

3. Loss on ordinary activities before taxation

	For the financial period from 26 August 2015 (date of incorporation) to 31 March 2016 £
Loss on ordinary activities before taxation is stated after charging:	
- Depreciation	193
- Employee compensation	42,050
- Fees payable to the company's auditors for the audit of the company's financial statement	<u>10,000</u>

4. Employee compensation

	For the financial period from 26 August 2015 (date of incorporation) to 31 March 2016 £
Wages and salaries	26,654
Social security costs	501
Other pension costs	<u>14,895</u>
	<u>42,050</u>

The average monthly number of persons employed by the company during the financial period was 1.

The directors did not receive any emoluments in respect of their services to the company for the financial period ended 31 March 2016.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

5. Income tax expense

There is no tax expense for the Company as there is no chargeable income for the current financial period.

The tax expense on results differs from the amount that would arise using the England and Wales standard rate of income tax due to the following:

	For the financial period from 26 August 2015 (date of incorporation) to 31 March 2016 £
Loss on ordinary activities before taxation	133,564
Tax calculated at a tax rate of 20%	(26,713)
Effects of:	
- Expenses not deductible for tax purposes	26,713
Tax charge	-

Factors which may affect future tax charges

With effect from 1 April 2017 and 1 April 2020, the UK corporation tax rate will be reduced to 19% and 17% respectively. These changes, which were announced in March 2015 budget and affirmed in March 2016 budget, will have no significant impact on these financial statements.

6. Other receivables

	2016 £
Amounts owed by:	
- Fellow group undertaking	422
- Immediate parent undertaking	2
	424
Other debtors	14,619
	15,043

The amounts owed by fellow group undertaking and the immediate parent undertaking are unsecured, interest-free and repayable on demand.

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2016

7. Other assets

	2016 £
Deposits	20,184
Prepayments	9,807
	<u>29,991</u>

Refundable service retainer deposits were placed for the lease of serviced office space as at reporting date

8. Property, plant and equipment

	2016 £
<i>Cost</i>	
At 26 August (date of incorporation)	-
Additions	4,802
At 31 March	<u>4,802</u>
<i>Accumulated depreciation</i>	
At 26 August (date of incorporation)	-
Depreciation	193
At 31 March	<u>193</u>
Net book value as at 31 March	<u>4,609</u>

9. Other payables

	2016 £
Amounts owed to fellow group undertaking	145,301
Accruals	37,904
	<u>183,205</u>

The amounts owed to fellow group undertaking are unsecured, interest-free and repayable on demand.

10. Called up share capital

	2016 £
Issued and fully paid	
2 ordinary shares of £1 each	<u>2</u>

The accompanying notes form an integral part of these financial statements.

MAPLETREE UK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

11. Controlling parties

The immediate parent undertaking is Mapletree Management Consultancy Pte. Ltd. a company incorporated in Singapore. The intermediate parent undertaking is Mapletree Investments Pte. Ltd., incorporated in Singapore. The ultimate parent undertaking is Temasek Holdings (Private) Limited, incorporated in Singapore.

Mapletree Investments Pte. Ltd. is the parent taking of the largest group of undertakings to consolidate these financial statements. The consolidated financial statements of Mapletree Investments Pte. Ltd. can be obtained from 10 Pasir Panjang Road, #13-01, Mapletree Business City, Singapore 117438.

12. Related party transactions

As the company is a wholly owned subsidiary of Temasek Holding (Private) Limited, it has taken advantage of the exemption under section 33.1A FRS102 from disclosing transactions or balances with entities which form part of the group

The accompanying notes form an integral part of these financial statements.