

Chelsea Barracks (1-3) Nominee 1
Limited

Unaudited Annual Directors' Report and
Financial Statements

Registered number 10742293

For the year ended 31 December 2019

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Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2019.

Principal Activity

The principal activity of the company is to act as a trustee.

Directors

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

J Lamothe
T Al Abdulla
R E Oakes (appointed 8 February 2019)

The company provides an indemnity to all directors (to the extent permitted by law) in respect of liabilities incurred as a result of their office. The company also has in place liability insurance covering the directors and officers of the company. Both the indemnity and insurance were in force during the year ended 31 December 2019 and at the time of the approval of this Directors' Report. Neither the indemnity nor the insurance provides cover in the event that the director is proven to have acted dishonestly or fraudulently.

For and on behalf of the Board



Tariq Al Abdulla
16 September 2020

Statement of Financial Position

As at 31 December 2019

	Note	2019	2018
		£	£
Current assets			
Trade and other receivables	3	<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Equity			
Called up share capital	5	<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>

For the year ended 31 December 2019 the company was entitled to an exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The company's 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 on 16 September 2020 and were signed on its behalf by:



Tariq Al Abdulla

Company registration number 10742293

Notes (forming part of the financial statements)

1 General Information

Chelsea Barracks (1-3) Nominee 1 Limited is an English Limited Company registered at 16 Grosvenor Street, London, W1K 4QF, United Kingdom.

The nature of the company's operations and its principal activities are set out in the Directors Report.

2 Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the International Financial Reporting Standards and International Financial Reporting Interpretations Committee interpretations as adopted by the EU.

Based upon a high-level review, management do not consider that the new standards, amendments to standards and interpretations not yet effective for the year ended 31 December 2019 will have a material impact on the financial statements.

The preparation of financial statements in compliance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Partnership's accounting policies.

The principal accounting policies are summarised below.

Going concern

At the end of the year, the company is in a net asset position.

Having made the requisite enquiries and assessed the resources at the disposal of the company, the directors have a reasonable expectation that the company will have adequate resources to continue its operation for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. In addition, the directors are of the view that there is no material impact on the Company as a result of COVID-19.

Financial Instruments

Trade and other receivables

Debtors are recognised initially at fair value. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtor concerned.

3 Trade and other receivables

	2019	2018
	£	£
Amounts owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

Amounts owed by Chelsea Barracks (1-3) GP LLP are interest free and repayable upon demand.

Notes (continued)

4 Financial Instruments

	2019 £	2018 £
Financial Assets		
Financial assets that are debt instruments measured at amortised cost	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Financial assets measured at amortised cost comprise group receivables.

5 Share Capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

6 Controlling Party

The company's immediate parent undertaking is Chelsea Barracks (1-3) GP LLP.

As at 31 December 2019, the smallest and largest group of which the company is a member and for which group financial statements are drawn up is the consolidated financial statements of the Company's ultimate parent, Qatari Diar Real Estate Investment Company. Copies of the financial statements are not made available to the public.

7 Subsequent Events

Since the year end, the UK economy has been significantly impacted by the Covid-19 virus which has caused widespread disruption and economic uncertainty. The directors believe that there is no material impact on the Company as a result of COVID 19.