

COMPANY REGISTRATION NUMBER: NI022853

TITANIC TRADEMARK LIMITED

UNAUDITED FINANCIAL  
STATEMENTS

31ST DECEMBER 2016

COMPANIES HOUSE

17 JUL 2017

BELFAST

MONDAY



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COMPANIES HOUSE

# **Titanic Trademark Limited**

## **Financial statements**

**Year ended 31st December 2016**

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# Titanic Trademark Limited

## Officers and professional advisers

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**The board of Directors**

Mr C Harvey (Resigned 1 May 2017)  
Mr N A Doherty (Resigned 23 May 2017)  
Mr J Eyre (Appointed 25 January 2016)  
Mr J Nicholl (Appointed 25 January 2016)  
Mr J Comerford (Appointed 1 May 2017)  
Mr P Power (Appointed 23 May 2017)

**Company secretary**

Mr J Nicholl

**Registered office**

Titanic House  
Queens Road  
Queens Island  
Belfast  
BT3 9DT

**Accountants**

BDO Northern Ireland  
Chartered Accountant  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

**Bankers**

Danske Bank  
Donegall Square West  
Belfast  
BT1 6JS

**Solicitors**

Cleaver Fulton Rankin Limited  
50 Bedford Street  
Belfast  
BT2 7FW

DWF (Northern Ireland) LLP  
42 Queen Street  
Belfast  
BT1 6HL

# **Titanic Trademark Limited**

## **Directors' report**

### **Year ended 31st December 2016**

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The Directors present their report and the unaudited financial statements of the company for the year ended 31st December 2016.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

#### **Directors**

The Directors who served the company during the year were as follows:

Mr N A Doherty

Mr C Harvey

Mr J Eyre (Appointed 25 January 2016)

Mr J Nicholl (Appointed 25 January 2016)

Mr J Comerford was appointed as a Director on 1 May 2017.

Mr P Power was appointed as a Director on 23 May 2017

Mr C Harvey resigned as a Director on 1 May 2017.

Mr N A Doherty resigned as a Director on 23 May 2017.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of Directors on 29 June 2017 and signed on behalf of the board by:



Mr J Nicholl  
Director

Registered office:

Titanic House  
Queen's Road  
Queen's Island  
Belfast  
BT3 9DT

# Titanic Trademark Limited

## Statement of financial position

31st December 2016

	Note	2016 £	£	2015 £
<b>Current assets</b>				
Debtors	6	1,757		1,757
<b>Creditors: amounts falling due within one year</b>	7	<u>1,500</u>		<u>1,500</u>
<b>Net current assets</b>			<b>257</b>	<b>257</b>
<b>Total assets less current liabilities</b>			<b>257</b>	<b>257</b>
<b>Net assets</b>			<b>257</b>	<b>257</b>
<b>Capital and reserves</b>				
Called up share capital		1,582,500		1,582,500
Share premium account		11,145,081		11,145,081
Profit and loss account		<u>(12,727,324)</u>		<u>(12,727,324)</u>
<b>Members funds</b>			<b>257</b>	<b>257</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31st December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities:

- 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 financial statements.

These financial statements were approved by the board of Directors and authorised for issue on 29 June 2017 and are signed on behalf of the board by:



Mr J Nicholl  
Director

Company registration number: NI022853

# Titanic Trademark Limited

## Notes to the financial statements

Year ended 31st December 2016

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### 1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Titanic House, Queens Road, Queens Island, Belfast, BT3 9DT.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Principal activities, legal form and country of incorporation

The principal activity of the company during the year was the holding of trademarks.

The company is a private limited company, incorporated in Northern Ireland.

### 4. Accounting policies

#### Basis of preparation

The Directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. On this basis, they consider that it is appropriate to prepare the financial statements on a going concern basis.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Titanic Island Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) No disclosure has been given for the aggregate remuneration of key management personnel.

#### Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in members funds during the current year or prior year.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Directors are of the opinion that no significant judgements were required in preparing the financial statements.

# Titanic Trademark Limited

## Notes to the financial statements *(continued)*

### Year ended 31st December 2016

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#### 5. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

#### 6. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	<u>1,757</u>	<u>1,757</u>

All debtors are repayable within one year from the balance sheet date.

#### 7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	<u>1,500</u>	<u>1,500</u>

#### 8. Subsequent events

The group completed the refinancing of its Burlington Loan Management Limited facilities on 16 February 2017 resulting in new facilities being obtained from Danske Bank and Bottin (International) Investments B.V., an entity ultimately beneficially owned by Dermot Desmond, for a period of up to five years' duration.

As a result of the refinancing, contingencies which existed at 31 December 2016 in relation to the charge by the previous lender over the group's property and assets, are now reflected in the new financing package provided by Danske Bank and Bottin (International) Investments B.V.

In advance of the refinancing, the Directors decided to restructure the group of companies into three distinct groups to maximise commercial efficiency and optimise longer term planning:

- The Gateway Office;
- Fully developed investment assets (ARC residential and retail units) and;
- College PFI asset and Car Park, undeveloped lands within Titanic Quarter Limited and assets within Titanic Properties Limited, such as Channel Commercial Park, that could potentially be developed at some stage in the future.

This structure ensures development and investment activities will be undertaken in separate entities.

At the year end the ultimate parent company of Titanic Trademark Limited was Titanic Investments Limited, which is incorporated in Jersey. Subsequent to the year end the entire share capital of the company was acquired by Titanic Property Development Limited, which is incorporated in Northern Ireland.

# Titanic Trademark Limited

## Notes to the financial statements *(continued)*

Year ended 31st December 2016

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### 9. Controlling party

At the year end, the company was a subsidiary undertaking of Titanic Holdings Limited (formerly Ivy Wood Properties Ltd), a company incorporated in Northern Ireland. Titanic Island Limited was then the parent company of Titanic Holdings Limited (formerly Ivy Wood Properties Ltd). The results and business review of Titanic Holdings Limited (formerly Ivy Wood Properties Ltd) and subsidiaries are included in the financial statements of Titanic Island Limited, which are publicly available.

At the year end, the Directors considered the ultimate parent company to be Titanic Investments Limited, a company which is incorporated in Jersey and, in the opinion of the Directors, controlled by Mr D Desmond and Mr P Doherty.

As set out in Note 8, a restructuring of the group took place in advance of completion of the refinancing and, as a result, the ultimate parent company is now Titanic Property Development Limited, a company incorporated in Northern Ireland and, in the opinion of the Directors, is controlled by Mr D Desmond and Mr P Doherty.