

Company Registration No. SC308057

**The Greenhills Basingstoke General
Partner (Scotland) Limited**

Report and Financial Statements

Year ended 31 December 2018

**Partnership
Accounts**



The Greenhills Basingstoke General Partner (Scotland) Limited

Report and financial statements 2018

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The Greenhills Basingstoke General Partner (Scotland) Limited

Directors' report

The directors present their report and the financial statements for the year ended 31 December 2018.

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

Principal activities

The company is an investment company.

Business review

The result before taxation for the year was £nil (2017: £nil). The directors do not recommend the payment of a dividend. The directors expect the general level of activity to continue for the foreseeable future.

Going concern

The directors have continued to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

Directors

The directors, who served throughout the year, were as follows:

Simon Rhoades
SF Formations Limited

Approved by the Board and signed on its behalf by



Simon Rhoades
Director

30 September 2019

The Greenhills Basingstoke General Partner (Scotland) Limited

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 elected to prepare the financial statements in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008). 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 estimates that are reasonable and prudent; 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 to 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 Greenhills Basingstoke General Partner (Scotland) Limited

Profit and loss account

Year ended 31 December 2018

	Notes	2018 £	2017 £
Operating expenses		-	-
Operating result		-	-
Result on ordinary activities before taxation	2	-	-
Taxation	3	-	-
Result for the year		-	-

The notes on pages 5 to 8 form part of these financial statements.

The Greenhills Basingstoke General Partner (Scotland) Limited

Balance sheet At 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Investment	4	-	-
Current assets			
Debtors	5	1	1
Creditors: amounts falling due within one year	6	(21,603)	(21,603)
Net current liabilities		(21,602)	(21,602)
Net liabilities		(21,602)	(21,602)
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account	8	(21,603)	(21,603)
Shareholders' deficit	9	(21,602)	(21,602)

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements of The Greenhills Basingstoke General Partner (Scotland) Limited registered number SC308057 were approved by the directors and authorised for issue on 30 September 2019.

They were signed on its behalf by:



Simon Rhoades
Director

30 September 2019

The notes on pages 5 to 8 form part of these financial statements

The Greenhills Basingstoke General Partner (Scotland) Limited

Notes to the financial statements Year ended 31 December 2018

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The company has taken advantage of the small companies' exemption under FRS 1 not to present a cash flow statement.

Going concern

The Company's current financial resources are not considered adequate to fund its planned operations and its continuation as a going concern currently is dependent on its parent companies continuing to pay its liabilities as they fall due and not seek repayment unless the company is in a position to settle.

The directors have received confirmation from its parent company that it will continue to provide the necessary financial support to the company to allow it to meet its liabilities as they fall due for a period of at least twelve months from the date of these financial statements. Accordingly, the accompanying financial statements have been prepared on a going concern basis.

Investments

Fixed asset investments are shown at cost less impairment.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the companies taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

The Greenhills Basingstoke General Partner (Scotland) Limited

Notes to the financial statements Year ended 31 December 2018

2. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2018	2017
	£	£
Auditor's remuneration:		
Fees for the audit of the annual financial statements	-	-
Fees for tax compliance services	-	-
	<u> </u>	<u> </u>

Excluding directors, the Company had no employees during the year (2017: none). No directors received any emoluments for their services to the Company during the year.

3. Taxation

	2018	2017
	£	£
UK corporation tax charge on profit for the year	-	-
	<u> </u>	<u> </u>

The company had no liability to taxation in the current or prior year.

The Greenhills Basingstoke General Partner (Scotland) Limited

Notes to the financial statements Year ended 31 December 2018

4. Investment

	2018 £	2017 £
Investment at start and end of year	-	-

The company has an investment of £4,890 in The Basingstoke Scottish Limited Partnership, a partnership registered in Scotland. This investment represents less than 0.01% of the partnership capital of The Basingstoke Scottish Limited Partnership. This investment was fully written off in the year ended 31 December 2008.

5. Debtors

	2018 £	2017 £
Amounts owed by immediate parent company	1	1

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group companies	17,458	17,458
Accruals and deferred income	4,145	4,145
	<u>21,603</u>	<u>21,603</u>

7. Called up share capital

	2018 £	2017 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully-paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

The Greenhills Basingstoke General Partner (Scotland) Limited

Notes to the financial statements Year ended 31 December 2018

8. Reserves

	Profit and loss account £
At 1 January 2018	(21,603)
Result for the financial year	-
At 31 December 2018	<u>(21,603)</u>

9. Reconciliation of movements in shareholders' deficit

	2018 £	2017 £
Result for the financial year	-	-
Net increase in shareholders' deficit	-	-
Opening shareholders' deficit	(21,602)	(21,602)
Closing shareholders' deficit	<u>(21,602)</u>	<u>(21,602)</u>

10. Related party transactions

As at 31 December 2017 amounts totalling £17,458 (2016: £17,458) were still outstanding to Greenhills Real Estate Finance Limited

11. Controlling party

The company's immediate parent company and the smallest group of which the company is a member is Greenhills Real Estate Finance Limited, a company registered in Jersey.

The company's ultimate parent company is GAM (Holdings) Limited, a company registered in England and Wales.

GAM (Holdings) is 100% owned by the following corporate shareholders:

- Volpone Ventures Limited
- Clearview No 1 Limited
- Brook 11 Limited
- MAR Investments Limited

Neither Greenhills Real Estate Finance Limited or GAM (Holdings) Limited has prepared consolidated accounts incorporating the results of the company.

Company Registration No. SL005886

**The Basingstoke Scottish Limited
Partnership**

Report and Financial Statements

Year ended 31 December 2018



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The Basingstoke Scottish Limited Partnership

Report and financial statements 2018

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The Basingstoke Scottish Limited Partnership

Partners' report

The partners present their annual report on the affairs of the Partnership, together with the financial statements and auditor's report, for the year ended 31 December 2018. This report has been prepared in accordance with the Partnerships and Unlimited Companies (Accounts) Regulations 2008.

Principal activities

The partnership is an investment partnership.

Business review

The result for the period was £nil (2017: £nil). The partners do not recommend the payment of a distribution. The partners do not anticipate any changes in the nature of the business in the foreseeable future.

Going Concern

The partners have continued to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

Partners

The partners are as follows:

Greenhills Real Estate Finance Limited

The Greenhills Basingstoke General Partner (Scotland) Limited

Approved by the partnership and signed on its behalf by:



30 September 2019

The Basingstoke Scottish Limited Partnership

Statement of partners' responsibilities

The partners are responsible for preparing the Partners' report and the financial statements in accordance with applicable law and regulations.

Company law as applicable to qualifying Partnerships requires the partners to prepare financial statements for each financial year. Under that law the partners have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Partnership and of the profit or loss of the Partnership for the period. In preparing these financial statements, the partners are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Partnership will continue in business.

The partners are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the partnership and enable them to ensure that the financial statements comply with the Companies Act 2006 as applied by the Partnerships and Unlimited Companies (Accounts) Regulations 2008 (SI 2008/569). They are also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Basingstoke Scottish Limited Partnership

Profit and loss account Year ended 31 December 2018

	Notes	2018 £	2017 £
Operating expenses		-	-
Operating result		-	-
Result on ordinary activities before taxation	2	-	-
Result for the year		-	-

The notes on pages 5 to 7 for part of these financial statements.

The Basingstoke Scottish Limited Partnership

Balance sheet At 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Investment in subsidiary	4	-	-
		<u>-</u>	<u>-</u>
			-
Current assets			
Debtors	5	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	6	(13,900)	(13,900)
		<u>(13,900)</u>	<u>(13,900)</u>
Net current liabilities		<u>(13,899)</u>	<u>(13,899)</u>
Net liabilities		<u>(13,899)</u>	<u>(13,899)</u>
Capital and reserves			
Partners interest	7	(13,899)	(13,899)
		<u>(13,899)</u>	<u>(13,899)</u>
Total partners' interests		<u>(13,899)</u>	<u>(13,899)</u>

For the year ended 31 December 2018 the Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Partners' responsibilities:

- The partners have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- The partners acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the Partnerships and Unlimited Companies (Accounts) Regulations 2008.

The financial statements of The Basingstoke Scottish Limited Partnership, registered number SL005886 were approved by the partners and authorised for issue on 30 September 2019.

They were signed on its behalf



30 September 2019

The notes on pages 5 to 7 for part of these financial statements.

The Basingstoke Scottish Limited Partnership

Notes to the financial statements Year ended 31 December 2018

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current year and preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards.

The partnership has taken advantage of the small companies' exemption under FRS 1 not to present a cash flow statement.

Going Concern

The Partnership's current financial resources are not considered adequate to fund its planned operations and its continuation as a going concern currently is dependent on its parent company continuing to pay its liabilities as they fall due and not seek repayment unless the company is in a position to settle.

The partners have received confirmation from its parent company that it will continue to provide the necessary financial support to the Partnership to allow it to meet its liabilities as they fall due for a period of at least twelve months from the date of these financial statements. Accordingly, the accompanying financial statements have been prepared on a going concern basis.

Group accounts

The financial statements present information about the Partnership as an individual undertaking and not about its group. The Partnership has not prepared group accounts as it is exempt from the requirement to do so by section 399 of the Companies Act 2006.

Fixed asset investments

Fixed asset investments are shown at cost less provision for impairment.

The Basingstoke Scottish Limited Partnership

Notes to the financial statements Year ended 31 December 2018

2. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2018 £	2017 £
Auditor's remuneration	-	-

3. Taxation

The taxation payable on profits of the Limited Liability Partnership is the personal liability of the partners and is not dealt with in these financial statements.

4. Investment

During the year The Basingstoke Jersey Limited Partnership was terminated. There were no distributions made to the partnership in the year (2017 - £nil) and the partnership has no further financial commitments or liabilities in respect of the The Basingstoke Jersey Limited Partnership.

5. Debtors

	2018 £	2017 £
Amounts owed by group companies	1	1

The Basingstoke Scottish Limited Partnership

Notes to the financial statements Year ended 31 December 2018

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	2,000	2,000
Amounts owed to group companies	11,900	11,900
	<u>13,900</u>	<u>13,900</u>

7. Partners' interest

	Greenhills Real Estate Finance Limited £	The Greenhills Basingstoke General Partner (Scotland) Limited £	Total 2018 £	Total 2017 £
Partners' interest	(9,006)	(4,893)	(13,899)	(13,899)
Capital account	-	-	-	-
Profit (loss) distribution for the year	-	-	-	-
Partners' interest at year end	<u>(9,006)</u>	<u>(4,893)</u>	<u>(13,899)</u>	<u>(13,899)</u>

8. Related party transactions

There were no related party transactions recorded in either year.

9. Controlling party

The partnership is between Greenhills Real Estate Finance Limited, a company registered in Jersey, and The Greenhills Basingstoke General Partner (Scotland) Limited, a company registered in Scotland. In the opinion of the partners, there is no one controlling party.