

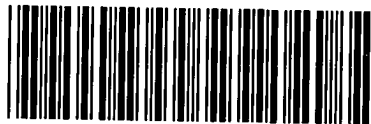
---

# **HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED**

**Company Registration No. SC497540**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE PERIOD 11 FEBRUARY 2015 TO 28 FEBRUARY 2016**

FRIDAY



\*S5C87X2W\*

SCT

29/07/2016

#160

COMPANIES HOUSE

---

# **HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED**

---

## **Report and Financial Statements For the period 11 February 2015 to 28 February 2016**

<b>Contents</b>	<b>Page</b>
<b>COMPANY INFORMATION</b>	<b>1</b>
<b>DIRECTORS' REPORT</b>	<b>2</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>4</b>
<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>5</b>
<b>PRINCIPAL ACCOUNTING POLICIES</b>	<b>6</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>7</b>

---

# HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED

---

## Company Information

For the period 11 February 2015 to 28 February 2016

### Directors

A G Gourlay	(Appointed 12 February 2015)
C M Campbell	(Appointed 17 September 2015)
G P Farley	(Appointed 11 February 2015)
J A Hope	(Appointed 12 February 2015)
M B P McCrossan	(Appointed 12 February 2015)
B P Richardson	(Appointed 16 March 2016)
D G Lane	(Appointed 16 March 2016)
R O'Kane	(Appointed 16 March 2016)
J L King	(Resigned 17 September 2015)
W S Matthews	(Resigned 16 March 2016)
R S Drew	(Resigned 16 March 2016)
J W Dryburgh	(Resigned 16 March 2016)
B J Harrop	(Resigned 16 March 2016)
N P Badham	(Resigned 16 March 2016)
A Curran	(Resigned 16 March 2016)

### Company Secretary

C Sheridan	(Appointed 1 May 2015)
Asset Management Solutions Limited	(Resigned 30 April 2015)

### Registered Office

Suite 7/3, Skypark 1  
8 Elliot Place  
Glasgow  
United Kingdom  
G3 8EP

# **HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED**

---

## **Directors' Report**

### **For the period 11 February 2015 to 28 February 2016**

The directors present their annual report on the affairs of the Company, together with the unaudited financial statements, for the period ended 28 February 2016.

#### **Principal activities**

The Company was incorporated on 11 February 2015 and has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the period ended 28 February 2016.

#### **Result and dividends**

No statement of comprehensive income is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during the current or preceding financial year. There are no risks or uncertainties facing the business.

The directors do not recommend the payment of a dividend.

#### **Directors**

The directors who served during the period, and at the date of these accounts, are shown on page 1.

#### **Qualifying third party indemnity provisions**

The directors of Hub West Scotland Project Company (No.3) Limited have qualifying third party indemnity provisions put in place through other companies of which they are also directors.

**Directors' Report (continued)**

**For the period 11 February 2015 to 28 February 2016**

**Directors' responsibilities statement**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland. 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; 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.

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

**On behalf of the board**



**G Farley**  
**Director**

12 JULY 2016

# HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED

## Statement of Financial Position As at 28 February 2016

	Note	28 February 2016 £
<b>Current assets</b>		
Debtors – due within one year	4	10
		<u>10</u>
<b>Net current assets</b>		<u>10</u>
<b>Net assets</b>		<u>10</u>
<b>Capital and reserves</b>		
Called up share capital	5	10
<b>Shareholders' funds</b>		<u>10</u>

The notes on pages 7 to 8 form part of the financial statements.

For the period ended 28 February 2016, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the period ended 28 February 2016 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies entitled to the small companies' exemption.

The financial statements of Hub West Scotland Project Company (No.3) Limited, registered number SC497540, were approved by the Board of Directors and authorised for issue on 12 JULY 2016.



.....  
G Farley

Director

## HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED

---

### Statement of Changes in Equity For the period 11 February 2015 to 28 February 2016

	Issued share capital £	Total 2016 £
<b>At 11 February 2015</b>	-	-
<b>Comprehensive income for the period</b>		
Result for the period	-	-
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>-</u>
<b>Transactions with owners</b>		
Issue of share capital	10	10
<b>At 28 February 2016</b>	<u>10</u>	<u>10</u>

The notes on pages 7 to 8 form part of the financial statements.

### **Principal Accounting Policies**

#### **For the period 11 February 2015 to 28 February 2016**

Hub West Scotland Project Company (No.3) Limited is incorporated in Scotland. The registered office is Suite 7/3, Skypark 1, 8 Elliot Place, Glasgow, G3 8EP.

The principal accounting policies applied in the preparation of these financial statements are set out below.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, on a going concern basis and in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland.

The functional currency is pounds sterling and rounded to the nearest £.

#### **Going concern**

The Company has net assets of £10 and net current assets of £10 as at 28 February 2016. The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the Company. Based on this review and the future business prospects of the Company, despite the current economic conditions the directors believe the Company will be able to meet its liabilities as they fall due.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.



## HUB WEST SCOTLAND PROJECT COMPANY (NO.3) LIMITED

---

### Notes to the Financial Statements For the period 11 February 2015 to 28 February 2016

#### 1. Operating results

The Company did not trade during the period and accordingly made neither a profit or a loss, nor any other recognised gain or loss.

#### 2. Directors' remuneration

The directors did not receive any remuneration from the Company for their services to the Company during the period.

#### 3. Staff numbers

The Company had no employees during the period.

#### 4. Debtors

	28 February 2016 £
<b>Due within one year</b>	
Amounts owed by group undertakings	<u>10</u>

#### 5. Called up share capital

	28 February 2016 £
<b>Allotted, called up and fully paid</b>	
Ordinary share of £1 each	<u>10</u>

#### 6. Financial instruments

The Company's financial instruments may be analysed as follows:

	28 February 2016 £
<b>Financial assets</b>	
Financial assets measured at amortised cost	<u>10</u>
	<u>10</u>

Financial assets measured at amortised cost consists of other debtors.

### Notes to the Financial Statements (continued) For the period 11 February 2015 to 28 February 2016

#### 7. Ultimate parent company and controlling party

As at 28 February 2016, the Company was a wholly owned subsidiary of Hub West Scotland Holdco (No.3) Limited (previously named Hub West Scotland Midco (No.3) Limited), a company registered in Scotland and itself wholly owned on 28 February 2016 by Hub West Scotland Limited, a company registered in Scotland.

Hub West Scotland Limited is 60% owned by Wellspring Partnership Limited which is registered in Scotland, 10% by Scottish Futures Trust Investments Limited which is registered in Scotland, and 30% by various participants. Wellspring Partnership Limited is jointly owned by the following companies that are registered in England and Wales: Morgan Sindall Investments Limited, Apollo (Hub West) Limited and Community Solutions Management Services (Hub) Limited.

On 16 March 2016, ownership of Hub West Scotland Holdco (No.3) Limited was transferred from Hub West Scotland Limited to Wellspring Partnership Limited (60%), HCF Investments Limited (23%) which is a company registered in Scotland, East Renfrewshire Council (7%) and Scottish Futures Trust Investments Limited (10%).

On 16 March 2016, Hub West Scotland Holdco (No.3) Limited pledged and assigned its shareholding in the Company to Aviva Public Private Finance Limited (as Security Trustee).

The directors are of the opinion that there is no ultimate controlling party.

#### 8. Related party transactions

The Company has taken advantage of the exemption provided in FRS102 not to disclose transactions with companies within the group of which it is a member, where these transactions occur between entities which are 100% owned members of that group.

There are no related party transactions or balances to disclose with respect to the period.