

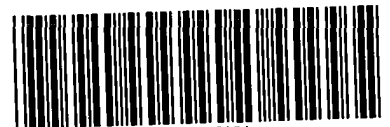
Registered number: 02969815

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

TUESDAY



\*A6185318\*

A07

31/10/2017

#233

COMPANIES HOUSE

<b>DEVELOPMENT SECURITIES (GREENWICH) LIMITED</b>
---

---

**COMPANY INFORMATION**

---

<b>Directors</b>	M O Shepherd R Upton M S Weiner Developments Securities Estates PLC C J Barwick (resigned 7 September 2016)
<b>Company secretary</b>	C J Barton
<b>Registered number</b>	02969815
<b>Registered office</b>	7a Howick Place London SW1P 1DZ

---

---

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

---

---

**CONTENTS**

---

	Page
<b>Strategic Report</b>	1
<b>Directors' Report</b>	2
<b>Directors' Responsibilities Statement</b>	3
<b>Statement of Financial Position</b>	4
<b>Notes to the Financial Statements</b>	5 - 7

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**Business review**

The company did not trade during the current and preceding financial year and made neither a profit nor a loss. Accordingly, neither an Income statement nor a Statement of changes in equity is prepared.

The directors are unable to recommend the payment of dividend for the financial year (2016: £Nil).

**Principal risks and uncertainties**

The management of the business and the execution of the company's strategy are subject to a number of risks.

The company is a member of the U and I Group PLC group of companies. Further discussion of the risks and uncertainties, in the context of the group as a whole, is provided in the group's annual report which does not form part of this report.

**Financial key performance indicators**

The directors of the U and I Group PLC manage the group's operations on a group basis. For this reason, the company's directors believe that an analysis using KPIs for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of the company. The development, performance and position of the group is discussed in the group's annual report which does not form part of this report.

This report was approved by the board on 30 October 2017 and signed on its behalf.



C J Barton  
Company secretary

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

The directors present their report and the financial statements for the year ended 28 February 2017.

**Dividends**

The directors do not recommend the payment of a dividend (2016 - £NIL).

**Directors**

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

M O Shepherd  
R Upton  
M S Weiner  
Developments Securities Estates PLC  
C J Barwick (resigned 7 September 2016)

**Qualifying third party indemnity provisions**

The company maintains directors' and officers' liability insurance, which is reviewed annually and is considered to be adequately insured. Such qualifying third party indemnity provisions remain in place at the date of approving the directors' report.

This report was approved by the board on 30 October 2017 and signed on its behalf.



C J Barton  
Company secretary

---

---

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

---

---

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

The directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**  
**REGISTERED NUMBER: 02969815**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2017**

	Note	28 February 2017 £	29 February 2016 £
<b>Fixed assets</b>			
Investments	5	70,000	70,000
		<u>70,000</u>	<u>70,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,093,796	2,093,796
		<u>2,093,796</u>	<u>2,093,796</u>
<b>Total assets less current liabilities</b>		<b>2,163,796</b>	<b>2,163,796</b>
<b>Net assets</b>		<b><u>2,163,796</u></b>	<b><u>2,163,796</u></b>
<b>Capital and reserves</b>			
Called up share capital		100	100
Retained earnings		2,163,696	2,163,696
<b>Shareholders' funds</b>		<b><u>2,163,796</u></b>	<b><u>2,163,796</u></b>

For the year ended 28 February 2017 the company was entitled to 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 October 2017.

  
**M O Shepherd**  
 Director

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

---

---

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

**1. General information**

The company did not trade during the current financial year and made neither a profit nor a loss. There were also no other recognised gains and losses for the current financial year.

The company is a public limited company and is incorporated and domiciled in England. The address of its registered office is 7A Howick Place, SW1P 1DZ, London..

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

**2.2 Going concern**

The directors have prepared the financial statements on the going concern basis, on the grounds that the company can meet its liabilities as they fall due.

**2.3 Investments**

The company's investments are accounted for in the financial statements at cost less any provision for impairment.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of financial statements in accordance with FRS 102 requires the use of certain critical accounting estimates and judgements. It also requires management to exercise judgement in the process of applying the company's accounting policies. Not all of these accounting policies require management to make difficult, subjective or complex judgements or estimates. 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. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results may differ from those estimates. The following is intended to provide an understanding of the policies that management consider critical because of the level of complexity, judgement or estimation involved in their application and their impact on the financial statements.

**Investment**

Each year, the management undertake a review of the carrying value of its investments to establish if there is any impairment to its value based on the underlying net assets in the subsidiary.



<b>DEVELOPMENT SECURITIES (GREENWICH) LIMITED</b>
---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

---

**4. Employees**

The company has no employees other than the directors, who did not received any remuneration (2016: £Nil). Directors are remunerated by U and I Group PLC.

**5. Fixed asset investments**

	<b>Other fixed asset investments £</b>
<b>Cost or valuation</b>	
At 1 March 2016	70,000
At 28 February 2017	70,000
 <b>Net book value</b>	
At 28 February 2017	70,000
At 29 February 2016	70,000

The company has a 52.5% interest in Cathedral (Movement Greenwich) LLP.

**6. Debtors**

	<b>28 February 2017 £</b>	<b>29 February 2016 £</b>
Amounts owed by group undertakings	2,047,296	2,047,296
Other debtors	46,500	46,500
	2,093,796	2,093,796

There is neither a set date nor terms of repayment of the unsecured amounts owed by group undertakings.

**DEVELOPMENT SECURITIES (GREENWICH) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**7. Called up share capital**

	<b>28 February 2017</b>	<i>29 February 2016</i>
	£	£
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
100 (2016: 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**8. Controlling party**

The ultimate parent company of the largest group of which the company is a member and for which consolidated financial statements are produced is U and I Group Plc, incorporated in Great Britain and registered in England and Wales.

Copies of the annual report and financial statements of U and I Group Plc can be obtained from 7A Howick Place, London SW1P 1DZ.