

Registered number: 05014807

SOUTHERN PACIFIC 04-A PARENT LIMITED

**Unaudited
Report and financial statements
for the year ended 30 November 2015**

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SOUTHERN PACIFIC 04-A PARENT LIMITED

Company Information

Directors	Capita Trust Corporate Services Limited Capita Trust Corporate Limited C Benford (Appointed 30 July 2015) S Lawrence (Resigned 31 July 2015)
Company secretary	Capita Trust Corporate Limited
Registered number	05014807
Registered office	4 th Floor 40 Dukes Place London EC3A 7NH
Note trustee	BNYM Corporate Trustee Services Limited One Canada Square London E14 5AL

SOUTHERN PACIFIC 04-A PARENT LIMITED

Contents

	Page
Directors' report	1
Directors' responsibilities statement	2
Balance sheet	3
Notes to the financial statements	4-5

SOUTHERN PACIFIC 04-A PARENT LIMITED

**Directors' report
for the year ended 30 November 2015**

The directors present their report and the unaudited financial statements for the year ended 30 November 2015.

Directors

The directors who served during the year were as follows:

Capita Trust Corporate Services Limited
Capita Trust Corporate Limited
C Benford (appointed on 30 July 2015)
S Lawrence (Resigned 31 July 2015)

Directors' interests

The directors do not hold any beneficial interest in the share capital of the company.

Principal activities and review

The company's principal activity is to act as an investment holding company of Southern Pacific Financing 04-A plc, whose principal activity is providing residential mortgages wholly within the UK.

Results

The company did not trade during the current or previous year.

Small company exemption

In preparing the Directors' report, the directors have taken the small companies exemption under section 414 (B) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2015, not to prepare a strategic report for presentation with these financial statements.

Going concern

It is the intention of the directors of the Company to continue operations. Forecasts indicate that the company will have adequate cash to enable it to meet its obligations within the next 12 months and accordingly the financial statements have been prepared on a going concern basis.

Future development

The directors of the Company do not envisage any change to the principal activities of the company in the future.

Approved by the Board of Directors and signed on behalf of the Board by:



David Osborne for and on behalf of
Capita Trust Corporate Services Limited
Director

30 AUG 2016

SOUTHERN PACIFIC 04-A PARENT LIMITED

Directors' responsibilities statement for the year ended 30 November 2015

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies 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 assume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and group's transactions and disclose with reasonable accuracy at any time the financial position of the group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SOUTHERN PACIFIC 04-A PARENT LIMITED
Registered number: 05014807

Balance sheet
as at 30 November 2015

	Note	2015 £000	2014 £000
Fixed asset investment			
Investment	3	<u>13</u>	<u>13</u>
Net assets		<u>13</u>	<u>13</u>
Capital and Reserves			
Issued share capital	4	<u>13</u>	<u>13</u>
Shareholders' funds	5	<u>13</u>	<u>13</u>


The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 30 November 2015:

- 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 year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board on _____ and were signed on its behalf by:

30 AUG 2016


David Osborne for and on behalf of
Capita Trust Corporate Services Limited
Director

The notes on pages 4 and 5 form part of these financial statements.

SOUTHERN PACIFIC 04-A PARENT LIMITED

Notes to the financial statements for the year ended 30 November 2015

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements:

1.1 Basis of preparation

The financial statements have been prepared in accordance with applicable UK accounting standards and the Companies Act 2006 under the historical cost convention, the Company is entitled to the exemptions conferred by Section 480 of the Companies Act 2006 relating to dormant companies.

In the previous year the Company's financial statements were prepared on a consolidated basis including its subsidiary Southern Pacific Financing 04-A plc.

Management assessed the status of the Company and concluded that it met the criteria of a dormant entity as such the financial statements of Southern Pacific Financing 04-A plc have been prepared on an individual basis.

1.2 Fixed asset investment

The Company's investment in subsidiary company is stated at cost, less provision for diminution in value where the directors consider this necessary.

2. Information regarding directors and employees

The Company has no employees other than the directors, who did not receive any remuneration (2014 - £nil).

3. Investments

	2015 £	2014 £
Shares in group undertakings	<u>12,501</u>	<u>12,501</u>

Company name	Country of incorporation	Percentage Shareholding	Description
Southern Pacific Financing 04-A plc	United Kingdom	100%	Investment in residential loans

Southern Pacific Financing 04-A plc acts as an investment company, holding mortgages financed by Floating Rate Notes.

At 30 November 2015, the Company held 49,998 ordinary shares of £1 each in Southern Pacific Financing 04-A plc, and has paid up 25p on each share. The Company also held one fully paid share of £1 in the same company.

These holdings represent the entire issued share capital of that company except for one fully paid ordinary share of £1 held by Capita Trust Company Services Limited on a discretionary basis.

SOUTHERN PACIFIC 04-A PARENT LIMITED

**Notes to the financial statements
for the year ended 30 November 2015 (continued)**

4. Issued share capital	2015	2014
	£	£
Allotted, called up and fully paid		
12,501 shares £1 each	<u>12,501</u>	<u>12,501</u>
5. Shareholders' funds	2015	2014
	£	£
Opening and closing shareholders' funds	<u>12,501</u>	<u>12,501</u>

6. Capital management

The Company's capital is represented by the capital and reserves attributable to equity holders. The Company is not subject to externally imposed capital requirements other than the minimum share capital required by the Companies Act 2006, with which it complies. The Company manages its ordinary share capital in order that there is sufficient capital to meet the needs of the Company in its operation.

7. Parent undertaking and control

The entire issued share capital of Southern Pacific 04-A Parent Limited is held by a Trustee under a declaration of trust for charitable purposes.