

Registered number: 05014807

Southern Pacific 04-A Parent Limited

Directors' report and unaudited financial statements

for the period from 1 December 2016 to 30 May 2018



Contents

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	4
Statement of comprehensive income	5
Statement of financial position	6
Notes to the financial statements	7

Company information

Directors	C A Benford Link Trust Corporate Limited (formerly known as Capita Trust Corporate Limited) Link Corporate Services Limited (formerly known as Capita Trust Corporate Services Limited)
Company secretary	Link Trust Corporate Limited (formerly known as Capita Trust Corporate Limited)
Registered office	6th Floor 65 Gresham Street London EC2V 7NQ
Registered number	05014807

Southern Pacific 04-A Parent Limited

Directors' report for the period from 1 December 2016 to 30 May 2018

The directors of Southern Pacific 04-A Parent Limited ("the Company") present their report and the unaudited financial statements of the Company for the period from 1 December 2016 to 30 May 2018.

Principal activities

The Company was incorporated in England and Wales on 14 January 2004 as a holding company for Southern Pacific Financing 04-A plc ("the subsidiary"). The principal activity of the subsidiary is the investment in mortgage assets secured by first charges over properties within the United Kingdom.

Results and dividends

The Company is dormant and has not traded during the period.

The directors do not recommend the payment of a dividend (2016: nil).

On 16 April 2018 the accounting reference period was extended to 18 months from 30 November 2017 to 30 May 2018.

Future developments

The directors of the Company do not envisage any future change in the Company's principal activity.

Directors

The directors who held office during the period and up to the date of signing the financial statements are given below:

C A Benford

Link Trust Corporate Limited (formerly known as Capita Trust Corporate Limited)

Link Corporate Services Limited (formerly known as Capita Trust Corporate Services Limited)

None of the Directors had any interests in the shares of the Company. None of the Directors had any interest either during or at the end of the period in any material contract or arrangement with the Company.

Going concern

The financial statements have been prepared on a going concern basis. In assessing the appropriateness of the going concern basis, the Directors have taken account of all relevant information available covering a period of at least twelve months from the date of approval of the financial statements.

Employees

The Company does not have any employees (2016: nil).

Qualifying third party indemnity provisions

Qualifying third party indemnity provisions for the benefit of the directors were in force during the period under review and remain in force as at the date of approval of the directors' report and financial statements.

Southern Pacific 04-A Parent Limited

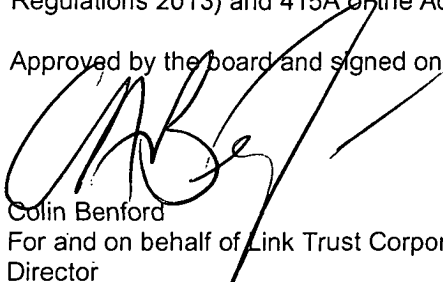
Directors' report for the period from 1 December 2016 to 30 May 2018

Small company exemption

The Company qualifies as a small company in accordance with sections 381-383 of the Companies Act 2006 (the "Act").

The directors have taken advantage of the small companies' exemption under section 414B (as incorporated into the Act by the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013) and 415A of the Act.

Approved by the board and signed on its behalf by:



Colin Benford

For and on behalf of Link Trust Corporate Limited (formerly known as Capita Trust Corporate Limited)
Director

Date: 19/2/2019

Statement of directors' responsibilities in respect of the Annual Report, the Directors' Report and the Financial Statements

The directors are responsible for preparing the Annual 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 and then apply them consistently;
- make judgements and 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Southern Pacific 04-A Parent Limited

Statement of comprehensive income for the period from 1 December 2016 to 30 May 2018

The Company has not traded during this or the preceding financial period. During these periods the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

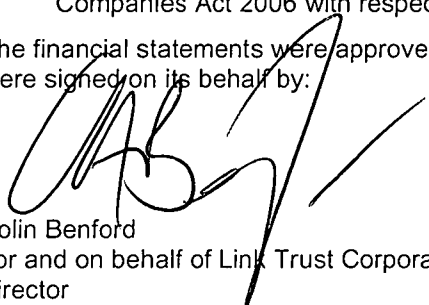
**Statement of financial position
as at 30 May 2018**

	Note	2018 £	2016 £
Non-current assets			
Investments in subsidiaries	5	12,501	12,501
Net assets		12,501	12,501
Capital and reserves			
Called up share capital	6	12,501	12,501
Total equity		12,501	12,501

The Company's financial statements for the period from 1 December 2016 to 30 May 2018 have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

- The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Members have not required the Company to obtain an audit 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 for preparing financial statements.

The financial statements were approved and authorised for issue by the board on 19/2/19 and were signed on its behalf by:



Colin Benford
For and on behalf of Link Trust Corporate Limited (formerly known as Capita Trust Corporate Limited)
Director
Date:

The notes on pages 7 to 9 form an integral part of these financial statements.

Southern Pacific 04-A Parent Limited

Notes to the financial statements for the period from 1 December 2016 to 30 May 2018

1. General information

Southern Pacific 04-A Parent Limited's ("the Company") 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 United Kingdom.

The Company is a private company limited by shares and is incorporated and domiciled in England, United Kingdom. The address of its registered office is at 6th Floor, 65 Gresham Street, London, EC2V 7NQ, United Kingdom.

2. Statement of compliance

The individual financial statements of the Company have been prepared in compliance with the UK Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS102") and the Companies Act 2006.

3. Accounting policies

3.1. Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and FRS 102.

The Company has taken advantage of the exemptions available under FRS 102 section 1A and the Small Entities Regime.

The Company's financial statements are presented in Pound Sterling.

On 16 April 2018 the accounting reference period was extended to 18 months from 30 November 2017 to 30 May 2018.

3.2. Consolidated accounts

Consolidated accounts have not been prepared as the Company has no variable returns from the entities in which it has investments and therefore is not required to consolidate.

3.3. Cash flow statement

The Company has not presented a cash flow statement as there were no transactions to report in the period.

3.4. Investments

Investments are initially recognised at cost, and are subsequently carried at the lower of cost and net realisable value.

4. Directors and Fees

None of the directors received any emolument during the period for their services to the Company nor received any benefits from the Company (2016: nil).

The Company does not have any employees (2016: none).

Southern Pacific 04-A Parent Limited

Notes to the financial statements for the period from 1 December 2016 to 30 May 2018

5. Investments

	2018	2016
	£	£
Shares in group undertakings	12,501	12,501

Investments comprise equity shares held in Southern Pacific Financing 04-A plc.

At 30 May 2018, the Company held 1 fully paid ordinary share of £1 and 49,998 quarter paid ordinary shares of £1 each in Southern Pacific Financing 04-A plc.

These holdings represent the entire issued share capital of that company except for one fully paid ordinary share of £1 held by Link Trust Nominees No. 1 Limited (formerly known as Capita Trust Nominees No.1 Limited) on a discretionary basis.

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

Company name	Registered office	Country of incorporation	Percentage shareholding		Principal activity
			2018	2016	
Southern Pacific Financing 04-A plc	6th Floor 65 Gresham Street London EC2V 7NQ	United Kingdom	100%	100%	Investment in residential loans

6. Issued share capital

	2018	2016
	£	£
Allotted, called up and fully paid		
12,501 ordinary shares of £1 each	12,501	12,501

Share capital of £1 was issued on incorporation. 12,500 shares were allotted on 23 March 2004.

7. Shareholders' funds

	2018	2016
	£	£
Opening and closing shareholders' funds	12,501	12,501

Southern Pacific 04-A Parent Limited

Notes to the financial statements for the period from 1 December 2016 to 30 May 2018

8. Capital management

The Company's capital is represented by the shareholders' funds. 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 to meet the needs of the Company in its operation.

9. Parent company and controlling party

The Company's immediate and ultimate parent is Link Trust Nominees No. 1 Limited (formerly known as Capita Trust Nominees No.1 Limited), a company registered in England, United Kingdom.

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

10. Subsequent events

There are no significant events occurring after the statement of financial position date, up to the date of approval of the financial statements that would meet the criteria to be disclosed or adjusted in the financial statements as at 30 May 2018.