

101409/40

In accordance with Regulation 32 of the Overseas Companies Regulations 2009.

OS AA01

BLUEPRINT
OneWorld

Statement of details of parent law and other information for an overseas company

What this form is for
You may use this form to accompany your accounts disclosed under parent law.

What this form is NOT
You cannot use this form for an alteration of manner with accounting require

TUESDAY



A23 *A6L583QJ* 12/12/2017 #326
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of overseas company **1** SHERWOOD FUNDING ISSUER LIMITED

UK establishment number B R 0 0 8 7 1 7

→ Filling in this form
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *
1 This is the name of the company in its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and, if applicable, the legislation under which the accounts have been audited.

Legislation **2** Companies (Jersey) Law 1991

2 This means the relevant rules or legislation which regulates the preparation and, if applicable, the audit of accounts.

A2 Accounting principles

Accounts Have the accounts been prepared in accordance with a set of generally accepted accounting principles?

Please tick the appropriate box.

- No.** Go to **Section A3.**
 Yes. Please enter the name of the organisation or other body which issued those principles below, and then go to **Section A3.**

3 Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body **4** Financial Reporting Council

A3 Accounts

Accounts Have the accounts been audited? Please tick the appropriate box.

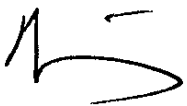
- No.** Go to **Section A5.**
 Yes. Go to **Section A4.**

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A4 Audited accounts	
Audited accounts	<p>Have the accounts been audited in accordance with a set of generally accepted auditing standards?</p> <p>Please tick the appropriate box.</p> <p><input type="checkbox"/> No. Go to Part 3 'Signature'.</p> <p><input type="checkbox"/> Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.</p>
Name of organisation or body ¹	<p>¹Please insert the name of the appropriate accounting organisation or body.</p>

A5 Unaudited accounts	
Unaudited accounts	<p>Is the company required to have its accounts audited?</p> <p>Please tick the appropriate box.</p> <p><input checked="" type="checkbox"/> No.</p> <p><input type="checkbox"/> Yes.</p>

Part 3 Signature	
Signature	<p>I am signing this form on behalf of the overseas company.</p> <p>Signature</p> <p>X  X</p> <p>This form may be signed by: Director, Secretary, Permanent representative.</p>

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Transaction Team

Company name Wilmington Trust SP Services

(London) Limited

Address Third Floor, 1 King's Arms Yard

Post town London

County/Region

Postcode E C 2 R 7 A F

Country

DX

Telephone 0207 397 3600

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- The company name and, if appropriate, the registered number, match the information held on the public Register.
- You have completed all sections of the form, if appropriate.
- You have signed the form.

Important information

Please note that all this information will appear on the public record.

Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ. DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF. DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG. DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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SHERWOOD FUNDING ISSUER LIMITED

**Directors' report and unaudited financial statements
for the year ended 31 December 2015**



COMPANIES HOUSE

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The directors present their report together with the unaudited financial statements of Sherwood Funding Issuer Limited (the 'Company') for the year ended 31 December 2015.

Incorporation

The Company was incorporated as a public company in Jersey, Channel Islands on 7 March 2006. The Company is also registered as an overseas company and a branch under the laws of England and Wales with company number FC026672 and branch number BR008717. The Company was re-registered as a private company in Jersey, Channel Islands on 23 December 2014.

Principal activity

On 8 August 2001, a receivables trust (the 'Receivables Trust') was formed pursuant to a receivables trust deed and servicing agreement made among, inter alios, Capital One Europe plc ('COEP'), formally known as Capital One Bank (Europe) plc as transferor beneficiary and servicer, Castle Receivables Trust Limited in its capacity as the receivables trustee (the 'Receivables Trustee') and Tenby Castle Funding Group Limited, Carlisle Castle Funding Group Limited and Dover Castle Funding Group Limited in their capacities as investor beneficiaries. The assets of the Receivables Trust comprise of, inter alia, receivables arising under designated credit card accounts of customers of COEP which have been assigned to the Receivables Trustee.

The Company was incorporated as a special purpose vehicle to participate in the sherwood funding medium term loan note programme (the 'Programme'). The sole purpose of the Company is to issue asset-backed medium term loan notes to enable the Company to purchase loan notes issued by Dover Castle Funding Group Limited.

The principal activities will be conducted through the Company's London branch. As at the date of signing this report, the Company has not commenced activities.

Directors

The directors of the Company, who served during the year and subsequently, are:

Mark Howard Filer (resigned 26 April 2017)
Mignon Giselle Clarke- Whelan
Daniel Jonathan Wynne (appointed 26 April 2017)

Secretary

The secretary of the Company during the year and subsequently is:

Ocorian Secretaries (Jersey) Limited (formerly known as Bedell Secretaries Limited)

Assistant secretary

The assistant secretary of the Company during the year and subsequently is:

Wilmington Trust SP Services (London) Limited

Results and dividends

The Company has not entered into any transactions during the current or prior year which have given rise to any gains or losses or any cash flows. As such, a profit and loss account and a cash flow statement have not been prepared

Going concern

On 29 March 2017 the company's directors were notified by Eric Bauder of Capital One's intention to wind up the company. The directors have therefore resolved to liquidate the company and as a result the company has adopted a basis other than going concern. All of the fees, costs and expenses in relation to the administration of the Company including the annual filing fee and costs to winding up are paid by related parties without recourse to the Company and are therefore not expensed within these financial statements

Statement of directors' responsibilities with regard to the financial statements

The directors are responsible for preparing the annual report and 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) including Financial reporting Standard 102 "The Financial Reporting Standards applicable in the UK and Republic of Ireland"* ("FRS 102") and with the Companies (Jersey) law 1991, as amended. 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 the 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 United Kingdom Accounting Standards have been followed; subject to any material departures disclosed and explained in the financial statements; 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 accounting records that are sufficient to show and explain the Company's transactions. These records must disclose with reasonable accuracy at any time the financial position of the Company and to enable the directors to ensure that any financial statements prepared comply with the Companies (Jersey) Law 1991, as amended. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud, error and non-compliance with law and regulations.

New UK GAAP - transition to FRS 102

For the current period Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") came into effect, replacing Old Generally Accepted Accounting Practice in the UK ("old UK GAAP").

On 1 January 2015, the Company transferred from old UK GAAP to FRS 102 and as detailed in note 8, there were no material recognition or measurement differences arising on the adoption of FRS 102.

By order of the board



Andreas Demosthenous
Authorised Signatory

Assistant secretary - Wilmington Trust SP Services (London) Limited

...15 June 2017.....
Date

Registered office

26 New Street
St Helier
Jersey
JE2 3RA

Sherwood Funding Issuer Limited
Unaudited statement of comprehensive income
31 December 2015

The Company did not trade during the financial year, received no income and incurred no expenditure. Consequently during the year the Company made neither a profit nor a loss and had no recognised gains or losses.

The notes on pages 7 to 8 are an integral part of these financial statements.

Sherwood Funding Issuer Limited
Unaudited balance sheet
31 December 2015

	Notes	2015		2014	
		£	£	£	£
Current assets					
Cash at bank		<u>2</u>		<u>2</u>	
Net current assets			<u>2</u>		<u>2</u>
Total net assets			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserve			<u>-</u>		<u>-</u>
Shareholder's funds			<u>2</u>		<u>2</u>

The financial statements on pages 4 to 8 were approved by the board of directors and authorised for issue on 15 June 2017, and signed on its behalf by:


.....
Director - Mignon Giselle Clarke-Whelan


.....
Director - Daniel Jonathan Wynne

The notes on pages 7 to 8 are an integral part of these financial statements.

Sherwood Funding Issuer Limited
Unaudited statement of changes in equity
31 December 2015

	Retained earnings	Total
Balance at 01 January 2014	2	2
Profit for the year	-	-
Balance at 31 December 2014	<u>2</u>	<u>2</u>

	Retained earnings	Total
Balance at 01 January 2015	2	2
Profit for the year	-	-
Balance at 31 December 2015	<u>2</u>	<u>2</u>

The notes on pages 7 to 8 are an integral part of these financial statements.

1 General information

The Company is a private company incorporated in Jersey, Channel Islands. The principal activity of the Company is described in the directors' report.

2 Statement of compliance

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies (Jersey) Law, 1991, as amended.

3 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Company has adopted FRS 102 in these financial statements. The Company transitioned from United Kingdom Generally Accepted Accounting Practice (old UK GAAP) as at 1 January 2015, with this being the first period in which the financial statements have been prepared under FRS 102. Details of the transition to FRS 102 are disclosed in note 8.

Going concern

On 29 March 2017 the company's directors were notified by Eric Bauder of Capital One's intention to wind up the company. The directors have therefore resolved to liquidate the company and as a result the company has adopted a basis other than going concern. All of the fees, costs and expenses in relation to the administration of the Company including the annual filing fee and costs to winding up are paid by related parties without recourse to the Company and are therefore not expensed within these financial statements

Income and expenditure

All items of income and expenditure are accounted for on an accruals basis. However, whilst the Company remains essentially dormant, all of the fees, costs and expenses in relation to the administration of the Company, including the annual filing fee, are paid by related parties without recourse to the Company.

4 Taxation

Whilst dormant the Company is not subject to tax.

5 Called up share capital

	2015	2014
	£	£
Authorised:		
2 ordinary shares of £1.00 each	<u>2</u>	<u>2</u>
Issued and fully paid:		
2 ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

6 Ultimate controlling party

In the opinion of the directors, the ultimate controlling party of the Company is Capital One Finance Corporation as owner of COEP.

7 Related party transactions

Under the principles of the United Kingdom accounting standards, the Company is deemed to be a quasi-subsi-dary of COEP. The ultimate controlling party of COEP is Capital One Finance Corporation.

Certain corporate administration services are provided by Wilmington SP Services (London) Limited, including the provision of the directors and the assistant secretary. No administration fees will be paid to Wilmington SP Services (London) Limited whilst the Company is dormant.

The directors are also directors of Wilmington Trust SP Services (London) Limited.

Corporate administration services are also provided to the Company by Ocorian Limited (formerly Bedell Trust Company Limited), including the provision of the Company secretary. Ocorian Limited wholly owns Ocorian Secretaries (Jersey) Limited. Total fees paid to Ocorian Limited by Carlisle Castle Funding Group Limited and Tenby Castle Funding Group Limited on behalf of the Company during the year amounted to £5,910 (2014: £6,806). There were no fees payable to Ocorian Limited as at the year end by Carlisle Castle Funding Group Limited and Tenby Castle Funding Group Limited on behalf of the Company (2014: £3,967).

8 Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102. The last financial statements under the UK GAAP were for the year ended 31 December 2014. The date of transition to FRS 102 was 01 January 2014. The change had no impact on reported profit or shareholders' funds.