

1 Theobald's Court Partnerco Limited

Report and Unaudited Financial Statements

For the Year Ended 30 September 2015

Company Number: 06927510



Schroders

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Directors

Laurence Dowling

Melinda Knatchbull

Company Secretary

Schroders Corporate Secretary Limited

Registered office

31 Gresham Street

London

EC2V 7QA

Company number 06927510

Report of the directors

The Directors present their report together with the unaudited financial statements of 1 Theobald's Court Partnerco Limited (the "Company") for the year ended 30 September 2015.

Results and dividends

The income and expenditure account is set out on page 4 and shows the loss for the year.

Principal activities and future development

The Company's principal activity is that of property investment through MT Property Investments LLP. The Directors are of the view that the current level of trade will continue in the future.

Directors

The Directors of the Company during the year were:

Laurence Dowling – appointed 19 June 2014

Melinda Knatchbull – appointed 19 June 2014

Directors' responsibilities

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 period. 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 of the Company and of the profit or loss of the Company for that year.

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.

1 Theobald's Court Partnerco Limited

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for the Year Ended 30 September 2015**

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.

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



Ria Vavakis, Authorised Signatory
For and on behalf of Schroders Corporate Secretary Limited
Company Secretary
29 June 2016

Registered office
31 Gresham Street
London EC2V 7QA
Registered in England
and Wales
Number 06927510

Unaudited Balance Sheet

Company number 06927510

	Notes	30 September 2015 £	30 September 2014 £
Investments	5	5,979	5,979
Cash		459	2,750
		<hr/> 6,438	<hr/> 8,729
Debtors (amounts falling due within one year)	6	541	441
Creditors (amounts falling due within one year)	7	(1,000)	(3,191)
Net assets		<hr/> 5,979	<hr/> 5,979
Capital and reserves			
Share capital	8	100	100
Share premium	8	5,879	5,879
Shareholders' funds		<hr/> 5,979	<hr/> 5,979

For the year ending 30 September 2015 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Members have not required the Company to obtain an audit 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 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 by the Board of Directors on 29 June 2016 and were signed on its behalf by:



Melinda Knatchbull

Director

Income and Expenditure Account

	Note	Year ended 30 September 2015 £	Year ended 30 September 2014 £
Other operating income		-	2,027
Administrative expenses		(924)	(25)
(Loss)/Profit for the financial year before taxation		(924)	2,002
Interest		3	4
Taxation	4	(42)	729
(Loss)/Profit for the financial year after taxation		(963)	2,735

All amounts relate to continuing activities. All recognised gains and losses are included in the income and expenditure account.

Notes to the Financial Statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The following principal accounting policies have been applied.

Going concern

The directors are required to make an assessment of the company's ability to continue as a going concern. As at 30 September 2015, the company was in a net asset position. The company remains dependent on the continued financial support of MT Property Investments LLP. Based on this, the directors have concluded that it is appropriate to prepare the company's financial statements on a going concern basis.

Investments

Investments are stated at cost less any provision for impairment in value.

Deferred tax

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

3 Operating (loss)/profit

	Year ended 30 September 2015 £	Year ended 30 September 2014 £
Operating (loss)/profit	(924)	2,002

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4 Taxation

	Year ended 30 September 2015 £	Year ended 30 September 2014 £
Current tax charge	-	(729)
	-	(729)
<i>Factors affecting the tax charge</i>		
(Loss)/Profit on ordinary activities pre-tax	(924)	2,002
Tax on ordinary activities at the standard rate of corporation tax in the UK of 20% (2014 – 20%)	-	401
Effects of		
Adjustment in respect of prior years tax charge	42	(1,130)
Current tax charge/(credit) for year	42	(729)

5 Fixed asset investments

	2015 £
Value at 1 October 2014	5,979
Additions	-
At 30 September 2015	5,979

6 Debtors: amounts falling due within one year

	Year ended 30 September 2015 £	Year ended 30 September 2014 £
Distribution receivable from WELPUT	234	-
Distribution receivable from MT Property Investments LLP	-	439
Distribution receivable from MT Partnership Investments (GP) LLP	-	2
Corporation tax debtor	307	-
	541	441

1 Theobald's Court Partnerco Limited

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7 Creditors: amounts falling due within one year	Year ended 30 September 2015	Year ended 30 September 2014
	£	£
Distribution payable	-	1,670
Corporation tax	-	521
Accruals	1,000	1,000
	<u>1,000</u>	<u>3,191</u>

8 Share capital & share premium

	Note	Authorised, allotted, issued and fully paid			
		2015	2015	2014	2014
		Number	£	Number	£
Ordinary shares of £1 each		100	100	100	100
Share premium account	9		5,879		5,879
		<u>100</u>	<u>5,979</u>	<u>100</u>	<u>5,979</u>

9 Reserves

	Income and expenditure account £
Reserves at 1 October 2014	-
Loss for the year	(963)
Distributions paid	(941)
Movement in distributions payable	1,670
Movement in distributions receivable	<u>234</u>
At 30 September 2015	-

9 Related party transactions

During the year the company earned investment income of £nil (2014 – £2,027) from MT Property Investments LLP.

10 Contingent liabilities and capital commitment

As at 30 September 2015, the company had no contingent liabilities or capital commitments.

11 Ultimate parent company

At 30 September 2015 the company's ultimate parent controlling party was West End of London Property Unit Trust.