

# **1 Theobald's Court Partner Co Limited Report and Unaudited Financial Statements**

For the Period Ended 30 September 2012

Company Number: 06927510

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## Directors

Jane Gravestock

Peter Griffiths

Gill Roantree

## Company Secretary

Schroders Corporate Secretary Limited

## Registered office

31 Gresham Street

London

EC2V 7QA

**Company number 06927510**

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## **1 Theobald's Court Partnerco Limited**

### **Report and Financial Statements for the Period Ended 30 September 2012**

# Report of the directors

The directors present their report together with the unaudited financial statements for the period ended 30 September 2012

#### **Results and dividends**

The income and expenditure account is set out on page 5 and shows the profit for the year

#### **Principal activities and future development**

The company's principal activity is that of property investment through MT Property Investment Limited Liability Partnership. 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 period were

Jane Gravestock – appointed 4 January 2012

Peter Griffiths – appointed 4 January 2012

Gill Roantree – appointed 4 January 2012

Sharon Christenbury – resigned 4 January 2012

Richard Dykstra – resigned 4 January 2012

#### **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.

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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



Andrea Davidson  
For and on behalf of Schroders Corporate Secretary Limited  
Company Secretary  
28 June 2013

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

## Unaudited Balance Sheet

Company number 06927510

	Note	30 September 2012 £	5 April 2011 £
Investments	5	5,979	1,709
Cash		557	56
		<hr/>	<hr/>
		6,536	1,765
Creditor amounts falling due within one year	6	(1,111)	(1,875)
Debtors		554	-
		<hr/>	<hr/>
Net assets		5,979	(110)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Share capital	7	3,933	100
Profit and loss account	8	2,046	(210)
		<hr/>	<hr/>
Shareholders' funds		5,979	(110)
		<hr/>	<hr/>

For the period ending 30 September 2012 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 28 June 2013 and were signed on its behalf by



Peter Griffiths

Director

1 Theobald's Court Partnerco Limited

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## Income and Expenditure Account

	Notes	Period ended 30 September 2012 £	Year ended 5 April 2011 £
Other operating income		1,151	1,166
Administrative expenses		1,669	(1,214)
<b>Profit/(Loss) for the financial year before taxation</b>		<b>2,820</b>	<b>(48)</b>
Taxation	4	(564)	(159)
<b>Profit/Loss for the financial year after taxation</b>		<b>2,256</b>	<b>(207)</b>

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

## Notes to the Financial Statements

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### 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 2012, 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 profit

	Period ended	Year ended
	30 September	5 April
	2012	2011
	£	£
Auditors' remuneration	-	750

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**4 Taxation**

	Period ended 30 September 2012 £	Year ended 5 April 2011 £
Current tax charge	564	159
	<b>564</b>	<b>159</b>
<i>Factors affecting the tax charge</i>		
Profit/(loss) on ordinary activities pre-tax	2,820	(48)
Tax on ordinary activities at the standard rate of corporation tax in the UK of 20% (2012 – 20%)	564	10
Effects of Expenses not deductible for tax purposes		(10)
Prior year tax charge		159
Current tax charge for year	564	159

**5 Fixed asset investments**

	2012 £
Value at 6 April 2011	1,709
Additions	4,270
At 30 September 2012	<b>5,979</b>

**6 Creditors, amounts falling due within one year**

	2012 £	2011 £
Corporation tax	564	159
Accruals	547	1,716
	<b>1,111</b>	<b>1,875</b>

**7 Share capital**

	Authorised, allotted, issued and fully paid			
	2012 Number	2012 £	2011 Number	2011 £
Ordinary shares of £1 each	3,933	3,933	100	100



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**8 Reserves**

	<b>Profit and loss account £</b>
Reserves at 6 April 2011	(210)
Profit for the period	2,256
At 30 September 2012	2,046

**9 Related party transactions**

During the period the company earned investment income of £1,150 (2011 – £1,166) from MT Property Investment LLP

**10 Contingent liabilities and capital commitment**

As at 30 September 2012, the company had no contingent liabilities or capital commitments

**11 Ultimate parent company**

At 30 September 2012 the company's ultimate parent controlling party was West End of London Property Unit Trust.

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