

CHARTERHOUSE CORPORATE DIRECTORS LIMITED



REPORT AND FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD ENDED 31 DECEMBER 2017

DIRECTORS' REPORT

The Directors present their report on the affairs of Charterhouse Corporate Directors Limited (the "Company"), a private limited company incorporated in England and Wales, together with the financial statements for the nine month period from 1 April 2017 to 31 December 2017 ("2017", refers throughout the report and financial statements, to the year ended 31 March 2017).

DIRECTORS

The Directors of the Company, who held office during the period and at the date of this report, are:

Mr D Aldred
Mr J S E Arnell
Mr P N Burrow
Mr L L M Giacomotto
Mr S M Morgan
Mr T S Patrick

Mr G S Coulthard resigned as a Director of the Company on 16 July 2017.

Registered Office: Warwick Court, Paternoster Square, London EC4M 7DX.

PRINCIPAL ACTIVITY

The principal activity of the Company is to act as a Director. No new activities outside of the core business have been entered into or are contemplated.

PROFIT AND DIVIDEND

During the current financial period and preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss. The Directors do not recommend the payment of a dividend (2017 £nil).

On 6 October 2017, the Directors approved changing the Company's accounting reference date to 31 December.

GOING CONCERN

The Company has sufficient financial resources, and as a consequence, the Directors believe that the Company is well-placed to manage its business risk. With this in mind and having made all reasonable enquiries and having respect to the nature of the Company and its activities, the Directors are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason the Directors adopt the going concern basis in preparing the financial statements.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing the annual 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

DIRECTORS' REPORT (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

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.

DIRECTORS' INDEMNITIES

The Company has qualifying third party indemnity provisions for the benefit of its Directors which were made during the period and remain in force at the date of this report.

SMALL COMPANIES REGIME

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. The Directors have chosen not to prepare a Strategic Report as the Company is a small company under the Companies Act 2006.

By Order of the Board and signed on its behalf by:



P N BURROW
Director

18 April 2018

Warwick Court
Paternoster Square
London EC4M 7DX

BALANCE SHEET

| as at | | 31 December 2017 | 31 March 2017 |
|-------------------------------------|-------|---------------------|------------------|
| | Notes | £ | £ |
| CURRENT ASSETS | | | |
| Debtors: | | | |
| Amounts falling due within one year | 3 | 100 | 100 |
| NET ASSETS | | 100 | 100 |
| CAPITAL AND RESERVES | | | |
| Share capital | 4 | 100 | 100 |
| TOTAL SHAREHOLDER'S FUNDS | | 100 | 100 |

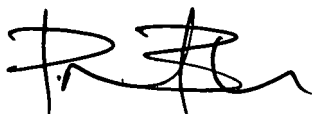
The notes on pages 5 and 6 form part of these financial statements.

The Directors confirm that for the nine month period ended 31 December 2017 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

The Directors confirm that the members have not requested the Company to obtain an audit of its financial statements for that financial period in accordance with Section 476 of that Act.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements of Charterhouse Corporate Directors Limited (registered number 2260243) were approved by the Board of Directors and authorised for issue on 12 April 2018. They were signed on its behalf by:



P N BURROW
Director

STATEMENT OF CHANGES IN EQUITY

| | Equity attributable to equity shareholder of the Company | | |
|---------------------------------|--|-------------------------------|------------|
| | Called up share capital | Profit and Loss Account | Total |
| | £ | £ | £ |
| At 1 April 2016 | 100 | - | 100 |
| Profit for the financial year | - | - | - |
| At 31 March 2017 | 100 | - | 100 |
| Profit for the financial period | - | - | - |
| At 31 December 2017 | 100 | - | 100 |

The notes on pages 5 and 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2017

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have been applied consistently throughout the period and to the preceding year.

Company information

Charterhouse Corporate Directors Limited is a private limited company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is Warwick Court, Paternoster Square, London EC4M 7DX. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value, and in accordance with Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102"), as issued by the Financial Reporting Council.

During the current period and preceding year, the Company made neither profit nor loss. Consequently, no Profit and Loss Account has been prepared.

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance Sheet date and the amounts reported for revenue and expenses during the period. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and associated assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both the current and future periods.

The functional currency of the Company is Sterling.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in relation to presentation of a cash flow statement and from disclosing transactions with other wholly-owned companies within the same group.

2 DIRECTORS' EMOLUMENTS

The Directors do not receive any remuneration for their services to the Company and have not waived any remuneration (2017 £nil).

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31 December 2017 £ | 31 March 2017 £ |
|---|--------------------------|-----------------------|
| Amounts falling due within one year | | |
| - Amounts due from a parent undertaking | 100 | 100 |
| | <u>100</u> | <u>100</u> |

The amounts due from a parent undertaking are interest free and at call.

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2017 (continued)

4 SHARE CAPITAL

| | 31 December 2017 £ | 31 March 2017 £ |
|--|--------------------------|-----------------------|
| Authorised, allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

5 RELATED PARTY TRANSACTIONS

Under the terms of FRS 102 the Company, which is a wholly-owned subsidiary, is exempt from disclosing transactions with other wholly-owned companies within the same group.

6 ULTIMATE CONTROLLING PARTY

The Company's ultimate parent undertaking and ultimate controlling party is Watling Street Capital Partners LLP, a limited liability partnership incorporated in England and Wales.

The ultimate parent undertaking of the smallest and largest group in which the financial statements of the Company are consolidated is Watling Street Capital Partners LLP.

The consolidated financial statements of Watling Street Capital Partners LLP may be obtained from the Company Secretary, Warwick Court, Paternoster Square, London EC4M 7DX.