

CANARY WHARF (FS HOLDCO) LIMITED

Registered number: 09872457

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE PERIOD FROM INCORPORATION ON 13 NOVEMBER 2015 TO 31
DECEMBER 2016**

WEDNESDAY



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CANARY WHARF (FS HOLDCO) LIMITED

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CANARY WHARF (FS HOLDCO) LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the period ended 31 December 2016.

In preparing this report, the directors have taken advantage of the small companies exemptions.

PRINCIPAL ACTIVITY

The company is a holding company for Canary Wharf (FS Two) Limited.

DIRECTORS

The directors who served during the period were:

M A A Al-Hashmi (appointed 24 May 2016)

Sir George Iacobescu (appointed 13 November 2015)

J Sun (appointed 28 December 2016)

C Zhiwei (appointed 24 May 2016)

P Anderson (appointed 13 November 2015, resigned 24 May 2016)

R J J Lyons (appointed 13 November 2015, resigned 24 May 2016)

J Sun was appointed as an alternate director to C Zhiwei.

The company provides an indemnity to all directors (to the extent permitted by law) in respect of liabilities incurred as a result of their office. The company also has in place liability insurance covering the directors and officers of the company. Both the indemnity and insurance were in force during the year ended 31 December 2016 and at the time of the approval of this Directors' Report. Neither the indemnity nor the insurance provide cover in the event that the director is proven to have acted dishonestly or fraudulently.

This report was approved by the board on 25 May 2017 and signed on its behalf.



Sir George Iacobescu
Director

CANARY WHARF (FS HOLDCO) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2016

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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 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.

CANARY WHARF (FS HOLDCO) LIMITED
REGISTERED NUMBER: 09872457

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £
FIXED ASSETS		
Investments	4	463,421
		<u>463,421</u>
CURRENT ASSETS		
Debtors: amounts falling due within one year	5	1
		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>463,422</u>
NET ASSETS		<u>463,422</u>
CAPITAL AND RESERVES		
Called up share capital	6	463,422
		<u>463,422</u>

For the period ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 the preparation of financial statements.

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 May 2017.



Sir George Iacobescu
Director

The notes on pages 4 to 6 form part of these financial statements.

CANARY WHARF (FS HOLDCO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. GENERAL INFORMATION

Canary Wharf (FS Holdco) Limited is an English Limited Company registered at One Canada Square, Canary Wharf, London, E14 5AB.

The nature of the company's operations and its principal activities are set out in the Director's Report

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value and in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including FRS 102 "the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland").

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see Note 3).

The principal accounting policies have been applied consistently throughout the period and are summarised below:

2.2 Going concern

Having made the requisite enquiries and assessed the resources at the disposal of the company, the directors have a reasonable expectation that the company will have adequate resources to continue its operation for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

2.3 Cash flow statement

The company has not produced a cash flow statement as it had no cash flows during the year.

2.4 Investments

Investments are stated at cost less any provision for impairment.

2.5 Financial Instruments

Trade and other receivables

Trade and other receivables are recognised initially at fair value. A provision for impairment is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtor concerned.

Trade and other payables

Trade and other creditors are stated at cost.

CANARY WHARF (FS HOLDCO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

For the period ended 31 December 2016, there were no items which the directors believe are significant to the financial statements.

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
Additions	463,421
At 31 December 2016	<u>463,421</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>463,421</u></u>

On 24 May 2016, the company acquired the entire share capital of Canary Wharf (FS Two) Limited in exchange for 463,421 shares. The fair value of the investment on that date was £2,831,570.

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Canary Wharf (FS Two) Limited	England and Wales	Ordinary	100 %	Investment holding

Canary Wharf (FS Two) Limited is registered at One Canada Square, Canary Wharf, London, E14 5AB.

5. DEBTORS

	2016 £
Amounts owed by group undertakings	1
	<u>1</u>

CANARY WHARF (FS HOLDCO) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

6. SHARE CAPITAL

	2016 £
Shares classified as equity	
Allotted, called up and fully paid	
463,422 Ordinary shares of £1 each	463,422

The company was incorporated on 13 November 2015 with a share capital of 1 ordinary £1 share which was issued at par. On 24 May 2016, the company issued 463,421 ordinary £1 shares as a share-for-share exchange to acquire its investment in Canary Wharf (FS Two) Limited.

7. RELATED PARTY TRANSACTIONS

The company is owned 30% by Canary Wharf (FS Invest) Limited, 23.33% by Chessboard Sarl, 23.33% by Qatar Holding Netherlands and 23.33% by Chengdong Investment Corporation.