

Registered number: 6529374

GreenPark (Reading) General Partner Limited

Annual Report and Financial Statements
For the Year Ended 31 December 2017



GreenPark (Reading) General Partner Limited

Company Information

Directors	A J Little C M G Perkins
Company secretary	M&G Management Services Limited
Registered number	6529374
Registered office	Laurence Pountney Hill London EC4R 0HH
Independent auditor	KPMG LLP 15 Canada Square London E14 5GL

GreenPark (Reading) General Partner Limited

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GreenPark (Reading) General Partner Limited

Directors' Report For the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Business review

The principal activity of the Company is the provision of General Partner services to GreenPark (Reading) Limited Partnership ("the ELP").

The profit for the year, after taxation, amounted to £4 (2016: loss £65). Further details of the results for the year are set out in the Profit and Loss Account and Other Comprehensive Income on page 6.

The Company is an indirect subsidiary of M&G Group Limited. The Company, along with the fellow direct and indirect subsidiaries of M&G Group Limited, form part of the M&G Group.

Directors' responsibilities statement

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 101 'Reduced Disclosure Framework'. 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 judgments and accounting 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;
- 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.

Small companies exemption

The Company has taken advantage of the exemption provided for under section 414(B) of the Companies Act 2006 and has not provided a Strategic Report.

GreenPark (Reading) General Partner Limited

**Directors' Report (continued)
For the Year Ended 31 December 2017**

Dividends

No dividends were paid during the year (2016: £nil). The directors do not recommend the payment of a dividend (2016: £nil).

Directors

The directors who served during the year were:

A J Little
C M G Perkins

Political contributions

The Company made no political contributions during the year (2016: £nil).

Qualifying third party indemnity provisions

Qualifying third-party indemnity provisions (as defined by section 234 of the Companies Act 2006) were accordingly in force during the course of the financial year ended 31 December 2017 for the benefit of the then directors and, at the date of this report, are in force for the benefit of the directors in relation to certain losses and liabilities which may occur (or have occurred) in connection with their duties, power or office.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue their operations for a period of at least 12 months from the date the financial statements are approved. In support of this expectation the directors are unaware of any factors likely to affect the Company in the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

GreenPark (Reading) General Partner Limited

**Directors' Report (continued)
For the Year Ended 31 December 2017**

Auditor

Under section 487(2) of the Companies Act 2006, KPMG LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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



A J Little
Director

Date: 12-6-18

GreenPark (Reading) General Partner Limited

Independent Auditor's Report to the Members of GreenPark (Reading) General Partner Limited

Opinion

We have audited the financial statements of GreenPark (Reading) General Partner Limited for the year ended 31 December 2017 which comprise the Profit and Loss Account and Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

GreenPark (Reading) General Partner Limited

**Independent Auditor's Report to the Members of GreenPark (Reading) General Partner Limited
(continued)**

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

We have nothing to report in these respects

Directors' responsibilities

As explained more fully in their statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. They are also responsible for: such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

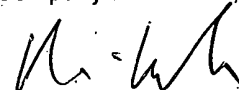
Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered to be material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.


Ravi Lamba
(Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
15 Canada Square, London E14 5GL

Date: 12 June 2018

GreenPark (Reading) General Partner Limited

**Profit and Loss Account and Other Comprehensive Income
For the Year Ended 31 December 2017**

	Note	2017 £	2016 £
Administrative expenses		-	(60)
Profit/(loss) on ordinary activities before tax		-	(60)
Tax on profit/(loss) on ordinary activities	4	4	(5)
Profit/(loss) for the financial year		<u>4</u>	<u>(65)</u>
Total comprehensive income for the year		<u>4</u>	<u>(65)</u>

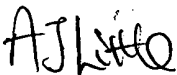
The notes on pages 9 to 15 form part of these financial statements.

GreenPark (Reading) General Partner Limited
Registered number: 6529374

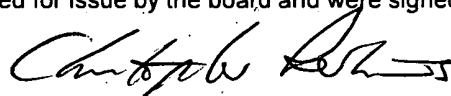
Balance Sheet
As at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	200	200
Current assets			
Debtors: amounts falling due within one year	6	12	8
Bank and cash balances		123,431	123,431
		<u>123,443</u>	<u>123,439</u>
Creditors: amounts falling due within one year	7	(200)	(200)
Net current assets		<u>123,243</u>	<u>123,239</u>
Total assets less current liabilities		<u>123,443</u>	<u>123,439</u>
Net assets		<u><u>123,443</u></u>	<u><u>123,439</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		123,343	123,339
		<u>123,443</u>	<u>123,439</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A J Little
Director



C M G Perkins
Director

Date: 12-6-18

12-6-18

The notes on pages 9 to 15 form part of these financial statements.

GreenPark (Reading) General Partner Limited

**Statement of Changes in Equity
For the Year Ended 31 December 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2017	100	123,339	123,439
Profit for the year	-	4	4
At 31 December 2017	<u>100</u>	<u>123,343</u>	<u>123,443</u>

**Statement of Changes in Equity
For the Year Ended 31 December 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	100	123,404	123,504
Loss for the year	-	(65)	(65)
At 31 December 2016	<u>100</u>	<u>123,339</u>	<u>123,439</u>

The notes on pages 9 to 15 form part of these financial statements.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

1. Accounting policies

1.1 Basis of preparation of financial statements

GreenPark (Reading) General Partner Limited (the "Company") is a company incorporated and domiciled in the UK.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates, however, the directors do not consider there to be any critical accounting estimates or judgements in the preparation of the Company's financial statements.

The Company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

1. Accounting policies (continued)

1.2 Financial reporting standard 101 - reduced disclosure exemptions

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

The Company's ultimate parent undertaking, Prudential plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Prudential plc are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from Laurence Pountney Hill, London EC4R 0HH.

As the consolidated financial statements of Prudential plc include the equivalent disclosures the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.3 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue their operations for a period of at least 12 months from the date the financial statements are approved. In support of this expectation the directors are unaware of any factors likely to affect the Company in the foreseeable future. Accordingly, they continue to adopt a going concern basis in preparing the financial statements.

1.4 Functional and presentational currency

The Company's functional and presentational currency is GBP.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

1. Accounting policies (continued)

1.5 Non-derivative financial instruments

Non-derivative financial instruments comprise other debtors, other creditors, investments and cash at bank and in hand.

Other debtors

Other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost, using the effective interest method, less any impairment losses.

Other creditors

Other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Investments

Investments in subsidiary undertakings and investments in limited partnerships are stated at cost, less any impairment in value. Any such impairment is taken to profit or loss.

Cash at bank and in hand

Cash at bank and in hand comprise cash balances and call deposits

1.6 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

2. Auditor's remuneration

	2017	2016
	£	£
Audit of these financial statements	2,586	2,586

Amounts receivable by the Company's auditor in respect of the audit of the Company's financial statements are payable by M&G Limited, the immediate parent company.

Amounts receivable by the Company's auditor and its associates in respect of services to the Company and its associates, other than the audit of the Company's financial statements, have not been disclosed as the information is required instead to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, Prudential plc.

3. Directors' remuneration

No emoluments were paid to the directors during the year in connection with the management of the Company (2016: £nil).

One director exercised Prudential plc share options during the year (2016: one).

4. Taxation

	2017	2016
	£	£
Corporation tax		
Current tax on losses for the year	-	(12)
Adjustments in respect of previous periods	(4)	17
Total current tax	(4)	5

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

4. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2016 - higher than) the standard rate of corporation tax in the UK of 19.25% (2016 - 20.00%). The differences are explained below:

	2017	2016
	£	£
Profit/(loss) on ordinary activities before tax	-	(60)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016 - 20.00%)	-	(12)
Effects of:		
Adjustments to tax charge in respect of prior periods	(4)	17
Total tax charge for the year	(4)	5

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016. This will reduce any future tax charge for the Company accordingly.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

5. Fixed asset investments

	Investments in subsidiary companies £	Other fixed asset investments £	Total £
Cost			
At 1 January 2017	200	180,000	180,200
At 31 December 2017	200	180,000	180,200
Impairment			
At 1 January 2017	-	180,000	180,000
At 31 December 2017	-	180,000	180,000
Net book value			
At 31 December 2017	200	-	200
At 31 December 2016	200	-	200

Direct subsidiary undertakings

The following were direct subsidiary undertakings of the Company:

Name	Class of shares	Holding	Country of incorporation
GreenPark (Reading) Nominee No. 1 Limited	Ordinary	100 %	England
GreenPark (Reading) Nominee No. 2 Limited	Ordinary	100 %	England

The above subsidiaries are registered at Laurence Pountney Hill, London, EC4R 0HH.

Other investments

The Company also had an investment of £180,000 in GreenPark (Reading) Limited Partnership. This investment was fully impaired in prior years.

GreenPark (Reading) General Partner Limited

**Notes to the Financial Statements
For the Year Ended 31 December 2017**

6. Debtors

	2017	2016
	£	£
Other debtors	12	8

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	200	200

8. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

9. Related party transactions

The Company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned group companies and the exemption under paragraph 8(j) of FRS 101 not to disclose key management personnel compensation and amounts incurred for the provision of key management personnel services by a separate management entity.

10. Immediate and ultimate parent company

The Company's immediate parent company is M&G Limited.

The Company's ultimate parent company is Prudential plc, a company registered in England and Wales. Consolidated financial statements are prepared by Prudential plc and copies of these are available from the Registered Office at Laurence Pountney Hill, London, EC4R 0HH.