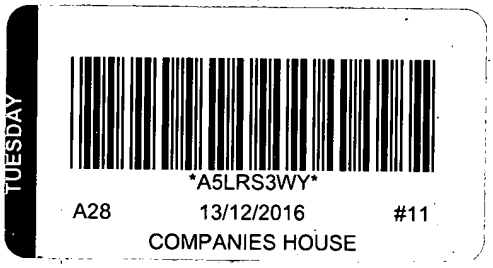
Registered number
04054321

Capital Hill Partnership (GP) Limited

Report and Financial Statements

31 March 2016



Capital Hill Partnership (GP) Limited
Report and Financial Statements
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Capital Hill Partnership (GP) Limited
Company Information

Directors
C P C Mathew
R N Black

Secretary
Hermes Secretariat Limited
Lloyds Chambers
1 Portsoken Street
London
E1 8HZ

Registered office
Lloyds Chambers
1 Portsoken Street
London
E1 8HZ

Registered number
04054321

Capital Hill Partnership (GP) Limited
Directors' Report for the year ended 31 March 2016

The directors present their report together with the financial statements for the year ended 31 March 2015. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Results

The results for the year are set out in the profit and loss account on page 6.

The directors do not recommend the payment of a dividend (2014 – nil).

Principal activities and review of the business

The company is entitled to the first available profits of Capital Hill Partnership which is engaged in the business of commercial property development and investment. The profit share of Capital Hill Partnership (GP) Limited (the "Company") is 0.02%.

During the year the Company acted solely as the General Partner of Capital Hill Partnership and under the terms of the Partnership Agreement, dated 22 December 2000, all the costs incurred in acting as the General Partner are to be met by the Partnership. These costs have been reflected within the Partnership's financial statements.

The Company will continue in this activity for the foreseeable future.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were as follows:

R N Black
C P C Mathew

No director had any beneficial or family interest in the share capital of the Company at any time during the year.

Statement of 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 year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 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:

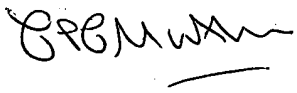
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Independent auditors
The company has passed the following elective resolution on 23 August 2005, that pursuant to the Companies Act 2006, the company hereby elects to dispense with the obligation to appoint auditors annually.

This report was approved by the board of directors and signed on behalf of the board on 12 December 2016.

C P C Mathew
Director



Capital Hill Partnership (GP) Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Income from investments		1,118	1,131
Administrative expenses		-	-
Operating profit	2	1,118	1,131
Result on ordinary activities before taxation	3	1,118	1,131
Tax on result from ordinary activities	3	(219)	(226)
Result for the period	8	899	905

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than profit indicated for the above two financial years.

There is no difference between results on ordinary activities before taxation and the retained results for the current and prior year above, and their historical cost equivalents.

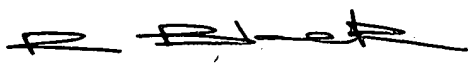
Notes 1 to 12 form part of these financial statements.

Capital Hill Partnership (GP) Limited
Balance Sheet
as at 31 March 2016

	Notes		2016 £		2015 £
Fixed assets					
Investments	4		1		1
Current assets					
Debtors	5	10,201		9,348	
Creditors: amounts falling due within one year	6	(180)		(226)	
Net current assets			10,021		9,122
Total assets less current liabilities			10,022		9,123
Capital and reserves					
Called up share capital	7		4		4
Profit and loss account	8		10,018		9,119
Total shareholders' funds	9		10,022		9,123

Notes 1 to 12 form part of these financial statements.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.
Members have not required the company to obtain an audit in accordance with section 476 of the Act.
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



R N Black
Director
The financial statements on pages 6 to 9 were approved by the Board of directors on 12 December and signed on behalf of the board by R N Black.

Capital Hill Partnership (GP) Limited
Notes to the Financial Statements
for the year ended 31 March 2016

1 Accounting policies

Accounting convention

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom Accounting Standards including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102").The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

Cash Flow Statement

Under FRS 102, the Company is exempt from the requirement to prepare a cash flow statement as the Company is a wholly owned subsidiary of the Hermes Property Unit Trust and is included in the consolidated financial statements of that Trust.

Investments

Investments represent an interest in Capital Hill Partnership. Investments are carried at cost unless the directors consider that there has been a permanent impairment in value, in which case the diminution would be recorded in the Profit and Loss Account.

Investment Income

Investment income is recognised on an accruals basis.

Taxation

Current tax including UK corporation tax, is provided at amounts expected to be paid for using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Operating Profit

All operating costs of the Company are incurred and paid on its behalf by Capital Hill Partnership. The directors received no emoluments in respect of their services to the company (2015 - £nil). The Company had no employees during the year (2015 - nil).

3 Tax on results from ordinary activities

	2016 £	2015 £
Analysis of charge in year		
Current tax:		
UK corporation tax on results of the year	221	221
Adjustments in respect of previous periods	(2)	3
Tax on result on ordinary activities	219	224

Factors affecting tax charge for year
The tax assessed for the year equates to the standard rate of corporation tax in the UK 20%.

The differences between the tax assessed for the year and the standard rate of corporation tax are explained as follows:

	2016 £	2015 £
Result on ordinary activities before tax	1,118	1,131
Standard rate of corporation tax in the UK	20%	20%
	£	£
Result on ordinary activities multiplied by the standard rate of corporation tax	224	226
Effects of:		
Expenses not deductible for tax purposes	221	221
Income not taxable for tax purposes	(224)	(226)
Adjustments in respect of previous periods	(2)	(3)
Current tax charge for the year	219	224

4 Investments

	Investments £
Cost and net book value	
At 1 April 2015 and at 31 March 2016	1

The directors believe that the carrying value of the investment is supported by their underlying net assets.
Unlisted investment represents an investment of £1 in Capital Hill Partnership.

5 Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	4,363	4,628
Prepayments and accrued income	5,838	4,720
	10,201	9,348

Amounts owed by the group undertakings are unsecured, there is no maturity date and there is no interest receivable on this amount.

6 Creditors: amounts falling due within one year

	2016	2015
	£	£
Corporation tax	180	226

7 Called up share capital

	2016	2015
	£	£
Authorised:		
Ordinary "A" shares of £1 each	500	500
Ordinary "B" shares of £1 each	500	500
	1,000	1,000

	2016	2015
	£	£
Allotted, called up and fully paid:		
Ordinary "A" shares of £1 each	2	2
Ordinary "B" shares of £1 each	2	2
	4	4

"A" shares and "B" shares have nil votes per share and therefore have equal voting rights, they also have equal rights on the winding up of the company.

8 Profit and loss account	2016 £	2015 £
At 1 April	9,119	8,214
Profit for the financial year	899	905
At 31 March	10,018	9,119

9 Reconciliation of movements in shareholders' funds	2016 £	2,015 £
At 1 April	9,123	8,218
Profit for the financial year	899	905
At 31 March	10,022	9,123

10 Related parties

The company has taken advantage of the exemption available under Financial Reporting Standard 8, not to disclose details of transactions with Hermes Property Unit Trust ("HPUT"), the company's parent undertaking, or other subsidiary undertakings, as the consolidated financial statements of HPUT are publicly available.

11 Ultimate parent undretaking and controlling party

The immediate parent undertaking is Nextlinks Limited. The ultimate parent undertaking and controlling party is Hermes Property Unit Trust, an exempt unauthorised unit trust.

Hermes Property Unit Trust is the parent undertakings of the largest and smallest group of undertakings to consolidate these financial statements as at 31 March 2016. The financial statements of the Hermes Property Unit Trust can be obtained from Lloyds Chambers, 1 Portsoken Street, London, E1 8HZ.

12 Explanation of the transition to FRS 102

This is the first year that the Partnership has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the period ended 31 March 2015;however the date of transition to FRS 102 was 1 April 2014.

There have been no changes to accounting policies and therefore no adjustments at 31 March 2015 and 31 March 2016 as a result of the transition to FRS 102.