

ADVISER (167) LIMITED

Report and Financial Statements

31st December 2011

WEDNESDAY



LD9 *L1HBBMPC* 12/09/2012 #79
COMPANIES HOUSE

REPORT AND FINANCIAL STATEMENTS 2011

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REPORT AND FINANCIAL STATEMENTS 2011

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

P D Morley
J F Greengrass

SECRETARY

P D Morley

REGISTERED OFFICE

Abacus House
33 Gutter Lane
London
EC2V 8AR

DIRECTORS' REPORT

The directors present their annual report and financial statements for the year ended 31 December 2011

ACTIVITIES

The company did not trade during the year

DIVIDENDS AND TRANSFERS TO RESERVES

The Directors do not recommend the payment of a dividend (2010 £Nil) Retained losses of £Nil (2010 £Nil) have been transferred from reserves

FIXED ASSETS

The company owns 85,000 ordinary shares of 6 01 euros each in Vacation Care International Espana SA

DIRECTORS

The present directors are shown on page 1 and both served throughout the year

DIRECTORS' INTERESTS IN SHARES OF GROUP COMPANIES

No director had any interest in the shares of the company

The interest of P D Morley and J F Greengrass in group companies are disclosed in the directors' report of the ultimate parent company, Levellight Limited

DIRECTORS' AND OFFICERS' LIABILITY

Directors' and officers' liability insurance has been purchased by the parent company during the year

AUDITORS

The members have decided not to obtain an audit in accordance with section 476 of the Companies Act 2006

Approved by the Board of Directors
and signed on behalf of the Board



P D Morley

Director

6 September 2012

BALANCE SHEET
As at 31 December 2011

| | Note | 2011 £ | 2010 £ |
|--|------|----------------|----------------|
| FIXED ASSETS | | | |
| Investments | 3 | 451,276 | 451,276 |
| | | <u>451,276</u> | <u>451,276</u> |
| CREDITORS: amounts falling due after more than one year | | | |
| Amounts owed to parent company | 4 | (450,276) | (450,276) |
| | | <u>1,000</u> | <u>1,000</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 1000 | 1000 |
| Profit and loss account | | - | - |
| EQUITY SHAREHOLDERS FUNDS | | <u>1,000</u> | <u>1,000</u> |

Statements:

- (a) For the year ended 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with section 386 & 387 of the Companies Act 2006, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 394 & 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
- (d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

These financial statements were approved by the Board of Directors on 6 September 2012

Signed on behalf of the Board of Directors



P D Morley
 Director

NOTES TO THE ACCOUNTS

Year ended 31 December 2011

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is dependent on the continuing support of its parent company Vacation Care International Ltd which has undertaken to provide this support and accordingly, the financial statements have been prepared on a going concern basis

Investments

Investments held as fixed assets are stated at cost

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and consequently neither profit nor loss was made

3. INVESTMENTS HELD AS FIXED ASSETS

| | 2011 £ | 2010 £ |
|-------------------------|----------------|----------------|
| Shares in group company | <u>451,276</u> | <u>451,276</u> |

The subsidiary, Vacation Care Espana SA is an 80% owned subsidiary which is incorporated in Spain. The company provides management services for leisure resort developments

Consolidated financial statements are not to be prepared as permitted by S398 of the Companies Act 2006 as the company is a wholly owned subsidiary of a company established under the law of a member State of the European Union

4. CREDITORS

Amounts falling due after more than one year

The parent company loan is unsecured and has no fixed repayment terms.

5. CALLED UP SHARE CAPITAL

| | 2011 £ | 2010 £ |
|---|--------------|--------------|
| Authorised, allotted and fully paid 1,000 ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

6. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Vacation Care International Limited which is registered in England and Wales. The ultimate parent company is Levellight Limited, registered in England and Wales