

COMPANY REGISTRATION NUMBER 3332677

COMO HOTELS AND RESORTS LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2011

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COMO HOTELS AND RESORTS LIMITED

FINANCIAL STATEMENTS

Year Ended 31 December 2011

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COMO HOTELS AND RESORTS LIMITED

THE DIRECTORS' REPORT

Year Ended 31 December 2011

The directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2011

Principal Activities, and Business Review

The principal activity of the company was the provision of investment advice and property management. During the year under review the company has not traded and is not expected to trade in the foreseeable future.

The directors of Como Holdings (UK) Group Limited manage the group's risks at a group level, rather than at an individual business unit level. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of Como Hotels and Resorts Limited. The principal risks and uncertainties of Como Holdings (UK) Group Limited, which include those of the company, are discussed in the directors' report of the group's annual financial statements for the year to 31 December 2011.

Results and Dividends

The profit for the year amounted to £nil (2010 £nil). The directors have not recommended a dividend (2010 £Nil).

Directors

The directors who served the Company during the year were as follows:

Mr BLK Heng
Mr V Sodhy

Signed on behalf of the directors


Mr BLK Heng

Director

Approved by the directors on 15 June 2012

COMO HOTELS AND RESORTS LIMITED

PROFIT AND LOSS ACCOUNT

Year Ended 31 December 2011

	Note	2011 £	2010 £
Turnover		—	—
Profit on Ordinary Activities Before Taxation		—	—
Tax on profit on ordinary activities		—	—
Profit for the Financial Year		—	—

All of the activities of the Company are classed as continuing

The Company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 4 to 5 form part of these financial statements.

COMO HOTELS AND RESORTS LIMITED

Company Registration Number: 3332677

BALANCE SHEET

31 December 2011

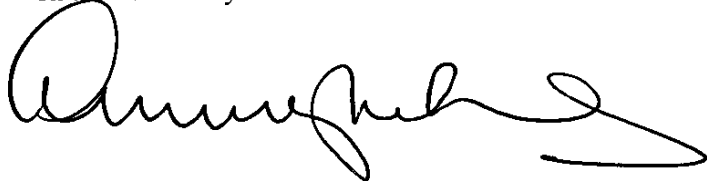
	Note	2011 £	£	2010 £	£
Current Assets					
Cash at bank		5		5	
Creditors: Amounts falling due within one year	3	(2,934)		(2,934)	
Net Current Liabilities			(2,929)		(2,929)
Total Assets Less Current Liabilities			(2,929)		(2,929)
Capital and Reserves					
Called-up equity share capital	5		100		100
Profit and loss account	6		(3,029)		(3,029)
Shareholders' Deficit	7		(2,929)		(2,929)

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

These financial statements were approved by the board and authorised for issue on 15 June 2012, and are signed on their behalf by



Mr BLK Heng
Director

The notes on pages 4 to 5 form part of these financial statements

COMO HOTELS AND RESORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the Company is wholly owned and its parent publishes a consolidated cash flow statement

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

2. Directors and employees

The directors received no remuneration during the year (2010 £nil)

3. Creditors: Amounts falling due within one year

	2011	2010
	£	£
Amounts owed to group undertakings	<u>2,934</u>	<u>2,934</u>

Group undertakings have confirmed that they will not seek repayment of amounts due to them until all indebtedness, other than to group undertakings, has been discharged

4. Related party transactions

The company has relied upon the exemption provided by Financial Reporting Standard No 8 Related Party Transactions from the disclosure of transactions with companies where the voting rights are wholly controlled within the group

COMO HOTELS AND RESORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2011

5. Share capital

Authorised share capital:

	2011	2010
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011		2010
	No	£	No
	100	100	100
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

6. Profit and loss account

	2011	2010
	£	£
Balance brought forward	<u>(3,029)</u>	<u>(3,029)</u>
Balance carried forward	<u>(3,029)</u>	<u>(3,029)</u>

7. Reconciliation of movements in shareholders' funds

	2011	2010
	£	£
Opening shareholders' deficit	<u>(2,929)</u>	<u>(2,929)</u>
Closing shareholders' deficit	<u>(2,929)</u>	<u>(2,929)</u>

8. Ultimate parent company

Adobe Holdings Limited, a company incorporated in Gibraltar, is regarded by the directors as the company's ultimate parent company

The company's intermediate parent company is Como Holdings (UK) Limited, a company registered in England and Wales

COMO HOTELS AND RESORTS LIMITED

MANAGEMENT INFORMATION

Year Ended 31 December 2011

The following page does not form part of the statutory financial statements

COMO HOTELS AND RESORTS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

Year Ended 31 December 2011

	2011 £	2010 £
Overheads	—	—
Profit on Ordinary Activities	—	—
