

COMPANY REGISTRATION NUMBER 3332677

COMO HOTELS AND RESORTS LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2013



COMO HOTELS AND RESORTS LIMITED

FINANCIAL STATEMENTS

Year Ended 31 December 2013

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COMO HOTELS AND RESORTS LIMITED

DIRECTORS' REPORT

Year Ended 31 December 2013

The directors present their report and the unaudited financial statements of the Company for the year ended 31 December 2013.

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 2013.

Results and Dividends

The profit for the year amounted to £nil (2012:£nil). The directors have not recommended a dividend (2012:£Nil).

Directors

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

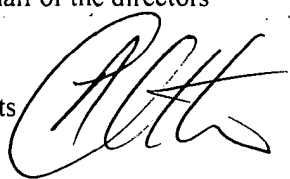
Mr BLK Heng
Mr V Sodhy

On 12 May 2014 it was resolved by the board that Mr AC Roberts be appointed as a director of the Company.

Signed on behalf of the directors

Mr AC Roberts

Director



Approved by the directors on 5 September 2014

COMO HOTELS AND RESORTS LIMITED

PROFIT AND LOSS ACCOUNT

Year Ended 31 December 2013

	Note	2013 £	2012 £
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 6 form part of these financial statements.

COMO HOTELS AND RESORTS LIMITED

Company Registration Number: 3332677

BALANCE SHEET

31 December 2013

	Note	2013 £	2012 £
Current Assets			
Debtors	3	5	5
Creditors: Amounts falling due within one year	4	<u>(2,934)</u>	<u>(2,934)</u>
Net Current Liabilities		<u>(2,929)</u>	<u>(2,929)</u>
Total Assets Less Current Liabilities		<u>(2,929)</u>	<u>(2,929)</u>
Capital and Reserves			
Called-up equity share capital	6	100	100
Profit and loss account	7	<u>(3,029)</u>	<u>(3,029)</u>
Shareholders' Deficit	8	<u>(2,929)</u>	<u>(2,929)</u>

For the year ended 31 December 2013 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts were approved by the board and authorised for issue on 5 September 2014, and are signed on their behalf by:



Mr AC Roberts
Director

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

COMO HOTELS AND RESORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2013

1. Accounting policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis which assumes the continuing support of the company's fellow group companies.

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 average number of staff employed by the Company during the financial year amounted to:

	2013	2012
	No	No
Management including directors	<u>2</u>	<u>2</u>

The directors received no remuneration during the year (2012: £nil).

COMO HOTELS AND RESORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2013

3. Debtors

	2013	2012
	£	£
Other debtors	<u>5</u>	<u>5</u>

All amounts shown under debtors fall due for payment within one year.

4. Creditors: Amounts falling due within one year

	2013	2012
	£	£
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.

5. 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.

6. Share capital

Authorised share capital:

	2013	2012
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7. Profit and loss account

	2013	2012
	£	£
Balance brought forward	<u>(3,029)</u>	<u>(3,029)</u>
Balance carried forward	<u>(3,029)</u>	<u>(3,029)</u>

COMO HOTELS AND RESORTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 December 2013

8. Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Opening shareholders' deficit	(2,929)	(2,929)
Closing shareholders' deficit	<u>(2,929)</u>	<u>(2,929)</u>

9. 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.