

REGISTERED NUMBER: 03406504 (England and Wales)

Unaudited Financial Statements
for the Year Ended 5 April 2019
for
CONTINENTAL APARTMENT HOLDINGS LIMITED

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

Contents of the Financial Statements
for the Year Ended 5 April 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CONTINENTAL APARTMENT HOLDINGS LIMITED

Company Information
for the Year Ended 5 April 2019

DIRECTORS:

Mr M W G Palmer
Mr J A Reader

REGISTERED OFFICE:

10 Templeback
First Floor, Templeback
Bristol
Avon
BS1 6FL

REGISTERED NUMBER:

03406504 (England and Wales)

ACCOUNTANTS:

Vistra Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

Balance Sheet
5 April 2019

	Notes	5/4/19 £	5/4/18 £
FIXED ASSETS			
Investments	4	7,590,717	7,590,717
CURRENT ASSETS			
Debtors	5	6,637	2
Cash at bank		<u>25,918</u>	<u>-</u>
		32,555	2
CREDITORS			
Amounts falling due within one year	6	<u>(7,650,860)</u>	<u>(7,606,857)</u>
NET CURRENT LIABILITIES		<u>(7,618,305)</u>	<u>(7,606,855)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(27,588)</u>	<u>(16,138)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(27,590)</u>	<u>(16,140)</u>
		<u>(27,588)</u>	<u>(16,138)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 January 2020 and were signed on its behalf by:

Mr J A Reader - Director

Notes to the Financial Statements
for the Year Ended 5 April 2019

1. **STATUTORY INFORMATION**

Continental Apartment Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Continental Apartment Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are initially recognised at transaction price.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

2. ACCOUNTING POLICIES - continued

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 6 April 2018 and 5 April 2019	<u>7,590,717</u>
NET BOOK VALUE	
At 5 April 2019	<u>7,590,717</u>
At 5 April 2018	<u>7,590,717</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Guesthouse SARL

Registered office: France
Nature of business: Hotels

	% holding	5/4/19 £	5/4/18 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		7,471,764	7,590,717
(Loss)/profit for the year		<u>(15,149)</u>	<u>815,073</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		5/4/19 £	5/4/18 £
Other debtors		<u>6,637</u>	<u>2</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		5/4/19 £	5/4/18 £
Bank loans and overdrafts		80	-
Trade creditors		14,131	13,920
Other creditors		7,634,429	7,590,717
Accrued expenses		<u>2,220</u>	<u>2,220</u>
		<u>7,650,860</u>	<u>7,606,857</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included within other creditors is an amount of £7,634,429 (2018: £7,590,717) due to RBC Trustees (Jersey) Limited, the company within the group.

Included within the above amount are the loans, which are interest free, unsecured and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.