

Registered number: 04439749

Twenty Eight Hotels Limited
Report And Financial Statements
INFORMATION FOR FILING WITH THE REGISTRAR
30 June 2019

Rees Pollock
Chartered Accountants



STATEMENT OF FINANCIAL POSITION
As at 30 June 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	612	
Cash at bank and in hand	2	6,159	
		<u>2,970</u>	<u>6,771</u>
		2,972	6,771
Creditors: amounts falling due within one year	5	(9,660)	(10,074)
Net current liabilities		<u>(6,688)</u>	<u>(3,303)</u>
Total assets less current liabilities		<u>(6,688)</u>	<u>(3,303)</u>
Net liabilities		<u>(6,688)</u>	<u>(3,303)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(6,690)	(3,305)
		<u>(6,688)</u>	<u>(3,303)</u>

For the year ended 30 June 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M.D. Watson
Director
1 June 2020

Michael Watson

The notes on pages 3 and 5 form part of these financial statements.

Twenty Eighteen Hotels Limited

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2019

1. General information

The Company is a private company limited by shares which is incorporated in the United Kingdom and registered in England and Wales at 5th Floor Leconfield House, Curzon Street, London, W1J 5JA. The principal activity was the provision of management services to related undertakings.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The Company's sole customer entered administration in January 2018 and no further turnover is anticipated from this date. The Company has significantly reduced its outgoings as a result of this.

The directors have a valid expectation that the wider group of which the Company forms part will provide sufficient financial support to allow the Company to meet its liabilities as they fall due for a period of not less than twelve months from the date of approval of these financial statements. Accordingly, they continue to adopt the going concern assumption in the preparation of these financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Auditors' remuneration

	2019 £	2018 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements:	<u>3,150</u>	<u>3,050</u>

4. Debtors

	2019 £	2018 £
Other debtors	610	610
Called up share capital not paid	<u>2</u>	<u>2</u>
	<u>2</u>	<u>612</u>

Twenty Eight Hotels Limited

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2019

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	6,660	6,660
Corporation tax		414
Accruals and deferred income	3,000	3,000
	<u>9,660</u>	<u>10,074</u>

6. Related party transactions

The company is contracted to act on behalf of Zinc Hotels Limited, a fellow subsidiary undertaking. During the year the company recorded £Nil (2018: £270,048) from Zinc Hotels Limited in relation to management services provided.

During the year, the company incurred costs relating to management services of £Nil (2018: 124,524) from Vincos Limited and £Nil (2018: £139,524) from Farnsworth Limited. V Tchenguiz is a director of Vincos Limited and D Pasher is a director of Farnsworth Limited.

7. Controlling party

The company's immediate and ultimate parent company is Top Zinc Limited, a company registered in Jersey. There is no ultimate controlling party.