

**Registered no. 4568615**

**EURO HOTELS (HOUNSLOW) LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**



**PARAM & CO**  
**REGISTERED AUDITORS & CHARTERED CERTIFIED ACCOUNTANTS**  
**44-50 THE BROADWAY SOUTHALL**  
**MIDDLESEX**  
**UB1 1QB**

# **EURO HOTELS (HOUNSLOW) LTD**

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# **EURO HOTELS (HOUNSLOW) LTD**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008**

The directors present their report and the financial statements of the company for the year ended 31 December 2008.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Directors**

G Nawab  
A S Nawab

### **Secretary**

A S Nawab

### **Registered Office**

Lynton House  
54 Clapham Common South Side  
London  
SW4 9BX

### **Principal Activity**

The principal activity of the company throughout the year was that of hotel and property management.

# EURO HOTELS (HOUNSLOW) LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

### Directors

The present directors are as shown above. All served on the board throughout the year.


### Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- So far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



A S NAWAB - SECRETARY

Date: 25.09.09

# **EURO HOTELS (HOUNSLOW) LTD**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF EURO HOTELS (HOUNSLOW) LTD**

We have audited the financial statements of Euro Hotels (Hounslow) Ltd for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities( effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

We have undertaken the audit in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in the notes to the financial statements.

### **Opinion**

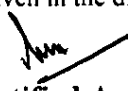
In our opinion the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of

## **EURO HOTELS (HOUNSLOW) LTD**

### **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF EURO HOTELS (HOUNSLOW) LTD (CONT)**

its profit for the YEAR then ended and have been properly prepared in accordance with the Companies Act 1985.

The information given in the directors' report is consistent with the financial statements.

Param & co   
**Chartered Certified Accountants and Registered Auditors**  
**44-50 The Broadway, Southall**  
**Middlesex, UB1 1QB**

**Date:** 25.09.09 .....

# EURO HOTELS (HOUNSLOW) LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>TURNOVER - CONTINUING OPERATIONS</b>	2	779,495	793,846
Net operating expenses	3	677,845	656,066
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>	4	101,650	137,780
Other interest receivable and similar income		355	223
Interest payable and similar charges		(1,253)	(4,054)
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		100,752	133,949
Tax on profit on ordinary activities	6	-	-
		<hr/>	<hr/>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		100,752	133,949
Retained profit brought forward		167,645	33,696
		<hr/>	<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		268,397	167,645
		<hr/> <hr/>	<hr/> <hr/>

The annexed notes form part of these financial statements.

# EURO HOTELS (HOUNSLOW) LTD

## BALANCE SHEET AT 31 DECEMBER 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	7	470,110	543,886
<b>CURRENT ASSETS</b>			
Debtors	8	91,501	126,006
Cash at bank and in hand		292	15,517
		<u>91,793</u>	<u>141,523</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>296,638</u>	<u>520,896</u>
<b>NET CURRENT LIABILITIES</b>		<u>(204,845)</u>	<u>(379,373)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		265,265	164,513
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>3,133</u>	<u>3,133</u>
<b>NET ASSETS</b>		<u><u>268,398</u></u>	<u><u>167,646</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account		<u>268,397</u>	<u>167,645</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>268,398</u></u>	<u><u>167,646</u></u>

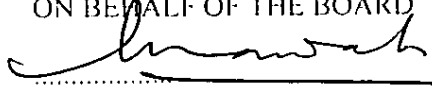
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).



# EURO HOTELS (HOUNSLOW) LTD

## BALANCE SHEET AT 31 DECEMBER 2008 (CONT)

These financial statements were approved by the board on  
ON BEHALF OF THE BOARD

  
G NAWAB-DIRECTOR 15.09.09

The annexed notes form part of these financial statements.

# EURO HOTELS (HOUNSLOW) LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The effects of events in relation to the year ended 31 December 2008 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2008 and of the results for the year ended on that date.

#### Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Land & Buildings Leasehold	- Straight-line over lease term of 10 years
Plant and machinery	- 25% per annum of NBV
Fixtures and fittings	- 25per annum of NBV

#### Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

#### Investment properties

The company has no investment properties

#### Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement under Financial Reporting Standard for Smaller Entities (effective January 2007).

# EURO HOTELS (HOUNSLOW) LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

### 2. TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

### 3. NET OPERATING EXPENSES

	2008 £	2007 £
Distribution costs	28,136	24,698
Administrative expenses	649,709	631,368
	<u>677,845</u>	<u>656,066</u>

### 4. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	2008 £	2007 £
Auditors' remuneration	3,000	3,000
Directors' emoluments	-	-
Depreciation of fixed assets	88,693	90,220

### 5. DIRECTORS' REMUNERATION

There were no emoluments payable to any directors during the year.

### 6. TAXATION

There is no tax charge for the year.

# EURO HOTELS (HOUNSLOW) LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

### 7. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2008	782,105	29,849	47,227	859,181
Additions	14,916	-	-	14,916
At 31 December 2008	<u>797,021</u>	<u>29,849</u>	<u>47,227</u>	<u>874,097</u>
<b>Depreciation</b>				
At 1 January 2008	274,183	15,108	26,003	315,294
Charge for the YEAR	79,702	3,685	5,306	88,693
At 31 December 2008	<u>353,885</u>	<u>18,793</u>	<u>31,309</u>	<u>403,987</u>
<b>Net book value</b>				
At 31 December 2008	<u>443,136</u>	<u>11,056</u>	<u>15,918</u>	<u>470,110</u>
At 31 December 2007	<u>507,921</u>	<u>14,741</u>	<u>21,224</u>	<u>543,886</u>

# EURO HOTELS (HOUNSLOW) LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

### 8. DEBTORS

	2008 £	2007 £
Trade debtors	69,032	92,776
Amount owed by undertakings in which company has an interest	-	22,000
Other debtors	22,469	11,230
	<u>91,501</u>	<u>126,006</u>

### 9. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	8,151	-
Trade creditors	38,202	12,702
Amounts owed to group undertakings & participating interests	179,397	411,058
Social security and other taxes	10,992	16,795
Other creditors	59,896	80,341
	<u>296,638</u>	<u>520,896</u>

# EURO HOTELS (HOUNSLOW) LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

### 10.SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
 Allotted, called up and fully paid		
1 ordinary shares of £1 each	1	1
	<u>          </u>	<u>          </u>

### 11.RELATED PARTIES

The company owed £179,397 to group companies as follows:  
Euro Group of Companies Ltd : £179,397

### 12.CONTROLLING PARTY

Euro Hotels (Hounslow) Ltd is a wholly owned subsidiary of Euro Group of Companies Ltd, which is controlled by G Nawab.

### 13.AUDITORS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities .

### 14.PARENT UNDERTAKINGS

The parent company is Eurogroup of Companies Ltd, Lynton House, 54 Clapham Common South Side , London , SW4 9BX , a company registered in Great Britain.