

ISG OVERSEAS SERVICES LIMITED

Company Registration Number:
08171293 (England and Wales)

Unaudited statutory accounts for the year ended 31 December 2019

Period of accounts

Start date: 1 January 2019

End date: 31 December 2019

ISG OVERSEAS SERVICES LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2019

Directors report

Balance sheet

Additional notes

Balance sheet notes

ISG OVERSEAS SERVICES LIMITED

Directors' report period ended 31 December 2019

The directors present their report with the financial statements of the company for the period ended 31 December 2019

Additional information

Directors' ReportFor the Year Ended 31 December 2019The directors present their annual report and the unaudited financial statements ISG Overseas Services Limited(the "Company") for the year ended 31 December 2019.DirectorsThe directors who served during the year and up to the date of signing the financial statements were:S MirhashemiA K R HampelR J CheesmanJ RuzichM PizzarielloGoing concernLegends Hospitality Holding Company, LLC, the ultimate controlling party, has confirmed that the balances dueto group companies will not be recalled until such a time that the Company can repay these amounts and meetits trading obligations and further financial support will be made available from the wider group as necessary. Asa result of this the directors consider it appropriate to prepare the financial statements on the going concernbasis. The accounts do not include any adjustments that would result if this financial support was withdrawn.Qualifying third party indemnity provisionsThird party indemnity insurance was in force during the financial year and up to the date of this report for thebenefit of all the directors of the Company.Small companies exemptionIn preparing this report, the directors have taken advantage of the small companies exemptions provided bysection 415A of the Companies Act 2006.

Directors

The directors shown below have held office during the whole of the period from
1 January 2019 to 31 December 2019

A K R Hampel
S Mirhashemi
M Pizzariello
J Ruzich
R J Cheesman

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
31 March 2021

And signed on behalf of the board by:
Name: A K R Hampel
Status: Director

ISG OVERSEAS SERVICES LIMITED

Balance sheet

As at 31 December 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:		0	0
Investments:		0	0
Total fixed assets:		<u>0</u>	<u>0</u>
Current assets			
Stocks:		0	0
Debtors:	3	940	940
Cash at bank and in hand:		0	0
Investments:		0	0
Total current assets:		<u>940</u>	<u>940</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	4	(116,394)	(116,394)
Net current assets (liabilities):		<u>(115,454)</u>	<u>(115,454)</u>
Total assets less current liabilities:		<u>(115,454)</u>	<u>(115,454)</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>(115,454)</u>	<u>(115,454)</u>
Capital and reserves			
Called up share capital:		1	1
Share premium account:		0	0
Other reserves:		0	0
Profit and loss account:		(115,455)	(115,455)
Total Shareholders' funds:		<u>(115,454)</u>	<u>(115,454)</u>

The notes form part of these financial statements

ISG OVERSEAS SERVICES LIMITED

Balance sheet statements

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 31 March 2021
and signed on behalf of the board by:**

Name: A K R Hampel
Status: Director

The notes form part of these financial statements

ISG OVERSEAS SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Other accounting policies

2.1 Basis of preparation of financial statements The financial statements have been prepared on going concern basis, under the historical cost convention 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. The following accounting policies have been applied consistently throughout the year:

2.2 Going concern Legends Hospitality Holding Company, LLC, the ultimate controlling party, has confirmed that the balances due to group companies will not be recalled until such a time that the Company can repay these amounts and meet its trading obligations and further financial support will be made available from the wider group as necessary. As a result of this the directors consider it appropriate to prepare the financial statements on the going concern basis. The accounts do not include any adjustments that would result if this financial support was withdrawn.

2.3 Debtors Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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. Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account. Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.5 Creditors Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.6 Share capital Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.7 Related parties The company discloses transactions with related parties that are not wholly owned within the same Group. It does not disclose transactions with the parent or with members within the same Group that are wholly owned.

ISG OVERSEAS SERVICES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	0	0

ISG OVERSEAS SERVICES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2019

3. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	940	940
Total	<u>940</u>	<u>940</u>
Debtors due after more than one year:	0	0

ISG OVERSEAS SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2019

4. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors	0	0
Taxation and social security	0	0
Accruals and deferred income	0	0
Other creditors	116,394	116,394
Total	<u>116,394</u>	<u>116,394</u>

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.