

REGISTERED NUMBER: 8711563 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

MAYFAIR PRIVATE (LONDON) LIMITED



MAYFAIR PRIVATE (LONDON) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017**

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MAYFAIR PRIVATE (LONDON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

A D Savile
J L Lisbon
A D M Morgan

REGISTERED OFFICE:

Africa House
70 Kingsway
London
WC2B 6AH

REGISTERED NUMBER:

08711563 (England and Wales)

ACCOUNTANTS:

Grant Thornton Limited
Chartered Accountants
PO Box 313
Lefebvre House
Lefebvre Street
St Peter Port
Guernsey
GY1 3TF

MAYFAIR PRIVATE (LONDON) LIMITED**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	4,135	14,137
Investments	5	<u>609,403</u>	<u>-</u>
		<u>613,538</u>	<u>14,137</u>
 CURRENT ASSETS			
Debtors	6	282,022	345,392
Cash at bank		<u>204,171</u>	<u>218,194</u>
		486,193	563,586
CREDITORS			
Amounts falling due within one year	7	<u>(128,000)</u>	<u>(167,645)</u>
NET CURRENT ASSETS		<u>358,193</u>	<u>395,941</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		971,731	410,078
 CREDITORS			
Amounts falling due after more than one year	8	<u>(1,669,577)</u>	<u>(931,174)</u>
NET LIABILITIES		<u>(697,846)</u>	<u>(521,096)</u>
 CAPITAL AND RESERVES			
Called up share capital	9	25,000	25,000
Retained earnings	10	<u>(722,846)</u>	<u>(546,096)</u>
SHAREHOLDERS' FUNDS		<u>(697,846)</u>	<u>(521,096)</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

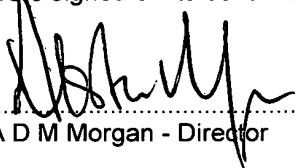
MAYFAIR PRIVATE (LONDON) LIMITED

BALANCE SHEET - continued
31 MARCH 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 20 December 2017 and were signed on its behalf by:


.....
A D M Morgan - Director

MAYFAIR PRIVATE (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

Mayfair Private (London) Limited is a private Company, limited by shares, incorporated in the United Kingdom with the registration number 08711563. The registered office is as detailed on page 1.

1. **TRANSITION TO FRS 102**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, September 2015 ("FRS 102"), Section 1A Small Entities. The date of transition is 1 April 2016. Management has made the assessment of the impact of transition to "FRS 102" on the Company's accounting policies and have not identified any changes from those used previously.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements are prepared under the historical cost convention, give a true and fair view and have been prepared in compliance with the United Kingdom Accounting Standards including FRS 102, Section 1A Small Entities.

The financial statements are prepared in GBP (£) being the functional and presentational currency of the Company.

Income and expenditure

Deposit account interest is accounted for on a receipts basis. All other income and expenditure is accounted for on an accruals basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

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.

Investments

Investments in subsidiaries are accounted for at cost less any impairment losses. The Company is exempt from preparing consolidated financial statements under FRS 102, Section 1A. 21.

Cash and cash equivalents

Cash and cash equivalents represent those balances held within the Company's bank accounts and in term deposits of three months or less.

Trade debtors

Trade debtors are reviewed and recognised on a client by client basis and provisions are made for any bad or doubtful debts.

Creditors

Creditors and loans are measured at the transaction price costs. Loans are subsequently measured at amortised cost using the effective interest method.

Going concern

The accounts have been prepared as a going concern on the basis that finance will continue to be made available by the shareholders. The directors are satisfied that the shareholders have the financial ability to support the operations of the Company.

MAYFAIR PRIVATE (LONDON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	7,824	16,539	24,363
Disposals	(7,824)	-	(7,824)
At 31 March 2017	-	16,539	16,539
DEPRECIATION			
At 1 April 2016	1,956	8,270	10,226
Charge for year	-	4,134	4,134
Eliminated on disposal	(1,956)	-	(1,956)
At 31 March 2017	-	12,404	12,404
NET BOOK VALUE			
At 31 March 2017	-	4,135	4,135
At 31 March 2016	5,868	8,269	14,137

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Investment in subsidiary	10,934	-
Loan Mayfair Private DMCC	598,469	-
	<u>609,403</u>	<u>-</u>

During the year the Company purchased 100% of the shares in Mayfair Private DMCC a Company incorporated in Dubai with the registered number DMCC62913.

The loan is unsecured and interest free. Management have reviewed the loan and consider that any discounting of the loan would not be material based on when they expect it to be repaid.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	-	363
VAT Input	-	3,129
Disbursement debtor	6,911	270
Prepayments	45,664	49,837
Rent deposit	-	15,481
Debtors	<u>229,447</u>	<u>276,312</u>
	<u>282,022</u>	<u>345,392</u>

MAYFAIR PRIVATE (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Company credit card	2,527	3,326
Loan - Mayfair Private Limited	-	2,803
Other creditor	65,073	132,071
VAT Input	9,455	-
Accruals and deferred income	50,945	29,445
	<u>128,000</u>	<u>167,645</u>

The loan was unsecured, interest free and repayable on demand.

Included within other creditors is an amount of £54,220 (2016: £132,071) which relates to client monies due back to client.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Opus Private Limited	-	55,749
Shareholder Funding	1,644,577	850,425
Shareholders loan - Opus Holdings (2015) Limited	-	8,750
Shareholders loan - MDR (UK) Limited	25,000	16,250
	<u>1,669,577</u>	<u>931,174</u>

The loans are unsecured, interest free and repayable when sufficient funds are available to repay the loans. Management have reviewed the loan and consider that any discounting of the loan would not be material based on when they expect it to be repaid. The balances with Opus Private Limited and Opus Holdings (2015) Limited were assigned to MDR (UK) Limited on 10 August 2016.

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2017	2016
			£	£
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

10. RESERVES

	Retained earnings
	£
At 1 April 2016	(546,096)
Deficit for the year	<u>(176,750)</u>
At 31 March 2017	<u>(722,846)</u>

MAYFAIR PRIVATE (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

11. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.

12. RELATED PARTY DISCLOSURE

At the year end, the Company had the following related party transactions:

Amounts due to Mayfair Private Limited, a related party of the company by virtue of the fact that they share common ownership, of £Nil (2016: £2,804).

Amounts due to the Shareholder of this Company, of £1,644,577 (2016: £850,425).

Amounts due from Mayfair Private DMCC, a Subsidiary of this Company, of £598,469 (2016: £Nil).