

COMPANY REGISTRATION NUMBER: 08760458

TOPLAND HOTELS (NO.13) LIMITED

FINANCIAL STATEMENTS

31 MAY 2016



TOPLAND HOTELS (NO.13) LIMITED

FINANCIAL STATEMENTS

Year ended 31 May 2016

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TOPLAND HOTELS (NO.13) LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr M S Kingston Mr S Zakay Mr L J Benjamin
Company secretary	Mrs C F Moharm
Registered office	55 Baker Street London W1U 7EU
Auditor	Kilsby & Williams LLP Chartered Accountants & Statutory Auditor Cedar House Hazell Drive Newport South Wales NP10 8FY

TOPLAND HOTELS (NO.13) LIMITED

DIRECTORS' REPORT

Year ended 31 May 2016

The directors present their report and the financial statements of the company for the year ended 31 May 2016.

Principal activities

The principal activity of the company during the year was that of a holding company.

Directors

The directors who served the company during the year were as follows:

Mr M S Kingston

Mr S Zakay

Mr L J Benjamin

Mr R W Jones

(Resigned 9 July 2015)

Directors' responsibilities statement

The directors are responsible for preparing the directors' 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. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

A resolution to reappoint Kilsby & Williams LLP as auditors will be proposed at the forthcoming Annual General Meeting.

TOPLAND HOTELS (NO.13) LIMITED

DIRECTORS' REPORT *(continued)*

Year ended 31 May 2016

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 12/12/2016 and signed on behalf of the board by:



Mrs C F Moharm
Company Secretary

TOPLAND HOTELS (NO.13) LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOPLAND HOTELS (NO.13) LIMITED****Year ended 31 May 2016**

We have audited the financial statements of Topland Hotels (No.13) Limited for the year ended 31 May 2016 which comprise the profit and loss account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. 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 auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

TOPLAND HOTELS (NO.13) LIMITED**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOPLAND HOTELS (NO.13) LIMITED** *(continued)***Year ended 31 May 2016****Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

 5th January 2017

Simon Tee (Senior Statutory Auditor)

For and on behalf of
Kilsby & Williams LLP
Chartered Accountants & statutory auditor
Cedar House
Hazell Drive
Newport
South Wales
NP10 8FY

TOPLAND HOTELS (NO.13) LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 31 May 2016

	Note	2016 £	2015 £
Administrative expenses		(455)	(1,107)
OPERATING LOSS		<u>(455)</u>	<u>(1,107)</u>
LOSS BEFORE TAXATION		<u>(455)</u>	<u>(1,107)</u>
Taxation on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		<u>(455)</u>	<u>(1,107)</u>
RETAINED LOSSES AT THE START OF THE YEAR		(1,963)	(856)
RETAINED LOSSES AT THE END OF THE YEAR		<u>(2,418)</u>	<u>(1,963)</u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 11 form part of these financial statements.

TOPLAND HOTELS (NO.13) LIMITED

BALANCE SHEET

31 May 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Investments	5	85,001	85,001
CURRENT ASSETS			
Debtors	6	1,000	1,000
CREDITORS: amounts falling due within one year	7	(87,419)	(86,964)
NET CURRENT LIABILITIES		<u>(86,419)</u>	<u>(85,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,418)</u>	<u>(963)</u>
NET LIABILITIES		<u>(1,418)</u>	<u>(963)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		<u>(2,418)</u>	<u>(1,963)</u>
MEMBERS DEFICIT		<u>(1,418)</u>	<u>(963)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 12/12/2016 and are signed on behalf of the board by:


Mr S Zakay
Director

Company registration number: 08760458

The notes on pages 8 to 11 form part of these financial statements.

TOPLAND HOTELS (NO.13) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 May 2016

1. GENERAL INFORMATION

The company is a private company limited by shares and is incorporated and domiciled in England and Wales.

The address of its registered office is 55 Baker Street, London, W1U 7EU, United Kingdom.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ("FRS 102") as amended by Section 1A "Small Entities" and the Companies Act 2006 as applicable to small companies.

The effective date of FRS 102 as amended by Section 1A "Small Entities" is for accounting periods beginning on or after 1 January 2016, but may be applied early to periods beginning on or after 1 January 2015. The company has taken advantage of the ability to apply the standard early in the preparation of these financial statements.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared on the going concern basis.

The financial statements show that the company made a loss of £455 in the period. At the balance sheet date the company had net liabilities of £1,418. The directors have therefore had to consider the appropriateness of the going concern basis.

The company has been able to finance its operations largely because of the support from group companies. The directors are satisfied that with their support the company should be able to meet its obligations.

On the basis of the above, the directors consider it appropriate to prepare the accounts on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

TOPLAND HOTELS (NO.13) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 May 2016

3. ACCOUNTING POLICIES *(continued)*

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Topland Group Holdings Limited, a company registered in the British Virgin Islands. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

TOPLAND HOTELS (NO.13) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 May 2016

4. PARTICULARS OF EMPLOYEES

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

5. INVESTMENTS

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1 Jun 2015 and 31 May 2016	<u>1</u>	<u>85,000</u>	<u>85,001</u>
Impairment			
At 1 Jun 2015 and 31 May 2016	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 31 May 2016	<u>1</u>	<u>85,000</u>	<u>85,001</u>

6. DEBTORS

	2016 £	2015 £
Other debtors	<u>1,000</u>	<u>1,000</u>

7. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	86,888	86,108
Other creditors	<u>531</u>	<u>856</u>
	<u>87,419</u>	<u>86,964</u>

8. RELATED PARTY TRANSACTIONS

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same wholly owned group.

TOPLAND HOTELS (NO.13) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 May 2016

9. CONTROLLING PARTY

In the opinion of the directors, the company's ultimate parent company and controlling party is Topland Group Holdings International Limited, a company registered in the British Virgin Islands.

The immediate parent undertaking is Browngrove Properties Limited, a company registered in Gibraltar.

The largest and smallest group in which the results of this company are consolidated is that headed by Topland Group Holdings Limited, a company registered in the British Virgin Islands.

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2014.

No transitional adjustments were required in equity or profit or loss for the year.