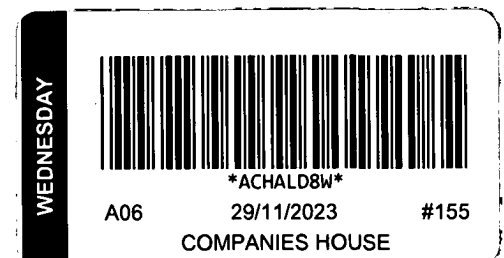

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



GLOBAL ADVANCE DISTRIBUTIONS LIMITED

COMPANY INFORMATION

Director	N J Pike
Registered number	08820833
Registered office	25 Moorgate London EC2R 6AY

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

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GLOBAL ADVANCE DISTRIBUTIONS LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents his report and the financial statements for the year ended 31 December 2022.

Director

The director who served during the year was:

N J Pike

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Nicholas Pike
Nicholas Pike (Nov 28, 2023 11:22 GMT)

N J Pike
Director

Date:

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that they 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.

In preparing these financial statements, the director is required to:

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

The director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

GLOBAL ADVANCE DISTRIBUTIONS LIMITED
REGISTERED NUMBER:08820833

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	16,755	16,755
Cash at bank and in hand		2	2
		<u>16,757</u>	<u>16,757</u>
Creditors: amounts falling due within one year	5	(15,266)	(15,266)
Net current assets		<u>1,491</u>	<u>1,491</u>
Net assets		<u><u>1,491</u></u>	<u><u>1,491</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		1,489	1,489
Shareholders' funds		<u><u>1,491</u></u>	<u><u>1,491</u></u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 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 director acknowledges his 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 were approved and authorised for issue by the board and were signed on its behalf by:

Nicholas Pike
Nicholas Pike (Nov 28, 2023 11:22 GMT)

N J Pike
Director

Date:

The notes on pages 5 to 6 form part of these financial statements.

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Global Advance Distributions Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 08820833). The registered office address is 25 Moorgate, London, EC2R 6AY.

The Company's functional and presentational currency is GBP.

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 director, in conjunction with the Joint Administrators of group companies Waterside Villages Limited, Waterside Cornwall Operations Limited, Waterside Cornwall Group Limited and International Resort Management Limited, cannot verify the accuracy of the accounts as they do not presently have up to date accounting information and therefore cannot say that these accounts produce a fair and accurate view. The Joint Administrators require to maintain the company for the course of their investigations and strategic actions during the course of the insolvency processes for the benefit of all stakeholders including the stakeholders of this Company.

2.3 Financial instruments

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

3. Employees

The average monthly number of employees, including directors, during the year was Nil (2021 - Nil).

GLOBAL ADVANCE DISTRIBUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	16,755	16,755

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to joint ventures	15,000	15,000
Other taxation and social security	266	266
	15,266	15,266

6. Controlling party

The immediate and ultimate parent undertaking is Prime Resort Development Limited, a company registered in England and Wales.

The director does not consider there to be an ultimate controlling party.