

Spa Gardens Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2019

Spa Gardens Investments Limited

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Spa Gardens Investments Limited

Company Information

Directors	Mr S Ahsani Mr W P Harford
Registered office	6 Chesterfield Gardens London W1J 5BQ
Accountants	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

Spa Gardens Investments Limited
(Registration number: 10498138)
Balance Sheet as at 30 November 2019

		2019	(As restated) 2018
	Note	£	£
Current assets			
Debtors	<u>4</u>	863,097	84,778
Investments	<u>5</u>	<u>11</u>	<u>8</u>
		863,108	84,786
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,336,691)</u>	<u>(561,255)</u>
Total assets less current liabilities		(473,583)	(476,469)
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>-</u>	<u>(1)</u>
Net liabilities		<u>(473,583)</u>	<u>(476,470)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(473,683)</u>	<u>(476,570)</u>
Shareholders' deficit		<u>(473,583)</u>	<u>(476,470)</u>

For the financial year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 March 2021 and signed on its behalf by:

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Mr W P Harford
Director

Spa Gardens Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Chesterfield Gardens

London

W1J 5BQ

England

These financial statements were authorised for issue by the Board on 26 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The company is dependent on continuing finance being made available by its parent company and the company directors to enable it to continue operating and to meet its debts as they fall due. The parent company and the company directors have agreed to provide sufficient funds for these purposes for at least 12 months from the date that these accounts are approved by the directors. The directors believe it is therefore appropriate to prepare the financial statements on a going concern.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Spa Gardens Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

3 Staff numbers

The average monthly number of persons employed by the company (including directors) during the year, was 2 (2018: 2).

4 Debtors

		2019	(As restated)
	Note	£	2018
			£
Amounts owed by related parties	<u>8</u>	29,989	19,992
Other debtors		833,108	-
Directors current account		-	64,786
Total current trade and other debtors		<u>863,097</u>	<u>84,778</u>

5 Current asset investments

	2019	2018
	£	£
Other investments	<u>11</u>	<u>8</u>

Spa Gardens Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

6 Creditors

Creditors: amounts falling due within one year

		2019	(As restated) 2018
	Note	£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	8	1,040,301	271,227
Other creditors		288,230	288,228
Accrued expenses		8,160	1,800
		<u>1,336,691</u>	<u>561,255</u>

Due after one year

Other non-current financial liabilities		-	1
		<u>-</u>	<u>1</u>

Creditors: amounts falling due after more than one year

		2019	(As restated) 2018
		£	£
Due after one year			
Other non-current financial liabilities		-	1
		<u>-</u>	<u>1</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8 Related party transactions

Spa Gardens Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2019

Summary of transactions with other related parties

There is a loan balance due to LRE Capital Limited, a company controlled by the Director Mr S Ahsani, of £288,230 (2018: £288,230) within other creditors. This balance is repayable on demand.

At the balance sheet date there is a balance due from Mr W Harford of £105,703 (2018:£nil) as a short term loan within other debtors. This balance is repayable on demand.

The company has taken advantage of the exemptions available in FRS102 section 1A from disclosing related party transaction with other companies that are wholly owned within the group

9 Parent undertaking

The company's immediate parent is Right Concept Investments Limited, incorporated in British Virgin Islands.

10 Restatement

The comparatives for 2018 have been restated for the amounts due (and from) related parties and group undertakings which were previously set off within other creditors and other debtors. The balances have been seperated to fairly represent the correct debtor and creditor balances.

Harrow

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the Companies Act 2006.