

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

**Company Registration Number:
01785753 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 January 2020

End date: 31 December 2020

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

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HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Directors' report period ended 31 December 2020

The directors present their report with the financial statements of the company for the period ended 31 December 2020

Principal activities of the company

The company's principal activity continued to be the management of holiday accommodation.

Directors

The directors shown below have held office during the whole of the period from
1 January 2020 to 31 December 2020

Oriano Schubiger
Paulina Wielinska
David Richard Noble

The director shown below has held office during the period of
1 January 2020 to 16 June 2020

Mirjam Rita Gruniger

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
16 December 2021

And signed on behalf of the board by:

Name: David Richard Noble
Status: Director

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Profit And Loss Account for the Period Ended 31 December 2020

	2020	2019
	£	£
Turnover:	1,330	2,521
Cost of sales:	(60)	(145)
Gross profit(or loss):	<u>1,270</u>	<u>2,376</u>
Administrative expenses:	(2,047)	(2,384)
Other operating income:	212	
Operating profit(or loss):	<u>(565)</u>	<u>(8)</u>
Interest payable and similar charges:	(63)	(63)
Profit(or loss) before tax:	<u>(628)</u>	<u>(71)</u>
Tax:	0	(8)
Profit(or loss) for the financial year:	<u>(628)</u>	<u>(79)</u>

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Tangible assets:	3	4,212	4,109
Investments:	4	504	504
Total fixed assets:		<u>4,716</u>	<u>4,613</u>
Current assets			
Stocks:	5	3	4
Debtors:	6	938	1,164
Cash at bank and in hand:		527	812
Total current assets:		<u>1,468</u>	<u>1,980</u>
Creditors: amounts falling due within one year:	7	(2,514)	(4,395)
Net current assets (liabilities):		<u>(1,046)</u>	<u>(2,415)</u>
Total assets less current liabilities:		<u>3,670</u>	<u>2,198</u>
Creditors: amounts falling due after more than one year:	8	(2,100)	
Accruals and deferred income:		(9)	(9)
Total net assets (liabilities):		<u>1,561</u>	<u>2,189</u>
Capital and reserves			
Called up share capital:		4,000	4,000
Share premium account:		280	280
Profit and loss account:		(2,719)	(2,091)
Total Shareholders' funds:		<u>1,561</u>	<u>2,189</u>

The notes form part of these financial statements

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Balance sheet statements

For the year ending 31 December 2020 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.

**This report was approved by the board of directors on 16 December 2021
and signed on behalf of the board by:**

Name: David Richard Noble
Status: Director

The notes form part of these financial statements

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

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

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. All fixed assets are initially recorded at cost other than internal transfers. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Buildings 2 - 10% straight line; Fixtures and fittings 10 - 33% straight line; Land capitalised within the financial statements is not depreciated. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account. The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

HAPIMAG RESORTS & RESIDENCES (UK) LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	19	33

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Notes to the Financial Statements

for the Period Ended 31 December 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 January 2020	5,634		1,343			6,977
Additions	350		8			358
Disposals						
Revaluations						
Transfers						
At 31 December 2020	5,984		1,351			7,335
Depreciation						
At 1 January 2020	1,677		1,191			2,868
Charge for year	191		64			255
On disposals						
Other adjustments						
At 31 December 2020	1,868		1,255			3,123
Net book value						
At 31 December 2020	4,116		96			4,212
At 31 December 2019	3,957		152			4,109

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Notes to the Financial Statements

for the Period Ended 31 December 2020

4. Fixed assets investments note

Fixed asset investments Investments in subsidiary companies £000 Cost or valuation At 1 January 2020 504 At 31 December 2020 504 The company has investments in the following subsidiaries: Aggregate of capital and Profit or loss Country of Class of Ownership Ownership reserves for the year incorporation shares held 2021 2020 £000 £000 % % Bowness 531 - UK Preference 87 87 Timeshare Ltd 10. Stocks

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Notes to the Financial Statements

for the Period Ended 31 December 2020

5. Stocks

	<i>2020</i>	<i>2019</i>
	£	£
Stocks	3	4
Total	<u>3</u>	<u>4</u>

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Notes to the Financial Statements for the Period Ended 31 December 2020

6. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	435	340
Prepayments and accrued income	469	697
Other debtors	34	127
Total	<u>938</u>	<u>1,164</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

7. Creditors: amounts falling due within one year note

	<i>2020</i>	<i>2019</i>
	£	£
Trade creditors	792	999
Taxation and social security	82	25
Accruals and deferred income	429	101
Other creditors	1,211	3,270
Total	<u>2,514</u>	<u>4,395</u>

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Notes to the Financial Statements

for the Period Ended 31 December 2020

8. Creditors: amounts falling due after more than one year note

	<i>2020</i>
	£
Other creditors	2,100
Total	<u>2,100</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.