

HOT-RESERVE INTERNATIONAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR
31 DECEMBER 2013

SLAVEN JEFFCOTE LLP
Chartered Certified Accountants
1 Lumley Street
Mayfair
London
W1K 6TT

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HOT-RESERVE INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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HOT-RESERVE INTERNATIONAL LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2013

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of providing reservations, marketing and sales services to the tourism hotel industry. Due to problems in the hotel industry and particularly in Mexico, the company has agreed not to charge its main customer for the short term and since April 2011 has not received any income. This has led left the company making a small loss. It is expected that conditions will improve again and the Company will resume its activities.

DIRECTORS

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

C A Bryden-Gonzalez
New Cavendish Management
Limited

SMALL COMPANY PROVISIONS

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

Registered office:
1 Lumley Street
Mayfair
London
W1K 6TT

Signed by order of the directors



JD SECRETARIAT LIMITED
Company Secretary

Approved by the directors on 24-09-2014

HOT-RESERVE INTERNATIONAL LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HOT-RESERVE INTERNATIONAL LIMITED

YEAR ENDED 31 DECEMBER 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Hot-Reserve International Limited for the year ended 31 December 2013 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Hot-Reserve International Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Hot-Reserve International Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hot-Reserve International Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hot-Reserve International Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Hot-Reserve International Limited. You consider that Hot-Reserve International Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Hot-Reserve International Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

1 Lumley Street
Mayfair
London
W1K 6TT

24.09.2014

Slaven Jeffcote LLP
SLAVEN JEFFCOTE LLP
Chartered Certified Accountants

HOT-RESERVE INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2013

	Note	2013 \$	2012 \$
TURNOVER		—	—
Administrative expenses		<u>21,932</u>	<u>22,523</u>
OPERATING LOSS	2	(21,932)	(22,523)
Interest receivable	3	448	159
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(21,484)</u>	<u>(22,364)</u>
Tax on loss on ordinary activities		—	3
LOSS FOR THE FINANCIAL YEAR		<u>(21,484)</u>	<u>(22,367)</u>

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

HOT-RESERVE INTERNATIONAL LIMITED

BALANCE SHEET

31 DECEMBER 2013

	Note	2013 \$	\$	2012 \$
CURRENT ASSETS				
Debtors	5	27,874		32,103
Cash at bank and in hand		42,509		197,686
		<u>70,383</u>		<u>229,789</u>
CREDITORS: Amounts falling due within one year	6	<u>3,298</u>		<u>34,232</u>
NET CURRENT ASSETS			<u>67,085</u>	<u>195,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>67,085</u>	<u>195,557</u>
CAPITAL AND RESERVES				
Called-up equity share capital	8		2,002	2,002
Profit and loss account	9		<u>65,083</u>	<u>193,555</u>
SHAREHOLDERS' FUNDS			<u>67,085</u>	<u>195,557</u>

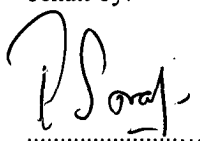
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 24.9.14, and are signed on their behalf by:



P SORABJEE FOR AND ON BEHALF OF
NEW CAVENDISH MANAGEMENT LIMITED

Company Registration Number: 03105312

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

HOT-RESERVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING LOSS

Operating loss is stated after charging:

	2013	2012
	\$	\$
Directors' remuneration	–	–
Net loss on foreign currency translation	–	2
	<u>–</u>	<u>2</u>

3. INTEREST RECEIVABLE

	2013	2012
	\$	\$
Bank interest receivable	448	159
	<u>448</u>	<u>159</u>

4. DIVIDENDS

Equity dividends

	2013	2012
	\$	\$
Paid		
Equity dividends on ordinary share capital	106,988	–
	<u>106,988</u>	<u>–</u>

5. DEBTORS

	2013	2012
	\$	\$
Corporation tax repayable	–	751
Other debtors	27,874	31,352
	<u>27,874</u>	<u>32,103</u>

HOT-RESERVE INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

6. CREDITORS: Amounts falling due within one year

	2013	2012
	\$	\$
Trade creditors	–	28,013
Other creditors	<u>3,298</u>	<u>6,219</u>
	<u>3,298</u>	<u>34,232</u>

7. RELATED PARTY TRANSACTIONS

In the opinion of the director, there is no one controlling party.

At the year end date the company owed the beneficial owners nil (2012 : £28,013).

8. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	\$	No	\$
Ordinary shares of \$2.002 each	<u>1,000</u>	<u>2,002</u>	<u>1,000</u>	<u>2,002</u>

9. PROFIT AND LOSS ACCOUNT

	2013	2012
	\$	\$
Balance brought forward	193,555	215,922
Loss for the financial year	(21,484)	(22,367)
Equity dividends	<u>(106,988)</u>	<u>–</u>
Balance carried forward	<u>65,083</u>	<u>193,555</u>