

Company Registration No. 03169172 (England and Wales)

**CENTRE ISLAND HOTELS SERVICES LIMITED**  
**REPORT AND UNAUDITED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**

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# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	M O'Donoghue M C Foster M S Sutton
<b>Secretary</b>	M S Sutton
<b>Company number</b>	03169172
<b>Registered office</b>	62 Castle Street Liverpool England L2 7LQ
<b>Accountants</b>	RSM UK Tax and Accounting Limited Chartered Accountants 3 Hardman Street Manchester M3 3HF

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# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their annual report and financial statements for the year ended 31 December 2015.

#### **Principal activities**

The company is dormant and has not traded during the year.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

M O'Donoghue  
M C Foster  
M S Sutton

#### **Results and dividends**

The results for the year are set out on page 4. No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

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

On behalf of the board

  
.....  
M C Foster  
Director  
..... 20/06/16

# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015**

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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 of 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 judgements 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.

# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Notes</b>	<b>2015 £</b>	<b>2014 £</b>
Taxation		-	-
		<hr/>	<hr/>
<b>Result for the financial year</b>		-	-
		<hr/>	<hr/>
<b>Total comprehensive income for the year</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

**CENTRE ISLAND HOTELS SERVICES LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Debtors	3	300		300	
<b>Creditors: amounts falling due within one year</b>		-		-	
Net current assets			300		300
<b>Capital and reserves</b>					
Called up share capital	4		300		300

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 20/06/16 and are signed on its behalf by:

  
M C Foster  
Director

# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **STATEMENT OF CHANGES IN EQUITY**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Notes</b>	<b>Share capital £</b>
<b>Balance at 1 January 2014</b>		<b>300</b>
		<hr/>
<b>Year ended 31 December 2014:</b>		
Result and total comprehensive income for the year		-
		<hr/>
<b>Balance at 31 December 2014</b>		<b>300</b>
		<hr/>
<b>Year ended 31 December 2015:</b>		
Result and total comprehensive income for the year		-
		<hr/>
<b>Balance at 31 December 2015</b>		<b>300</b>
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# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **Company information**

Centre Island Hotels Services Limited is a company limited by shares incorporated in England and Wales. The registered office is 62 Castle Street, Liverpool, England, L2 7LQ.

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2015. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

#### **Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **Transition to FRS102**

These financial statements are the first financial statements of Centre Island Hotels Services Limited prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102). The financial statements of Centre Island Hotels Services Limited for the year ended 31 December 2014 were prepared in accordance with previous UK GAAP.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the directors have amended certain accounting policies to comply with FRS 102. The directors have also taken advantage of certain exemptions from the requirements of FRS 102 permitted by FRS 102 Chapter 35 'Transition to this FRS'.

Having considered the company's financial position on 1 January 2014 (the date of transition to FRS 102) and its result for the comparative period ended 31 December 2014, the directors have concluded that no adjustments are required to the figures as previously reported for (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP.

#### **Reduced disclosures**

The company is a qualifying entity under the FRS 102 Reduced Disclosure Framework and has taken advantage of the exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' - Presentation of a Statement of Cash Flow and related notes and disclosures.
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' - Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values, details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income.
- Section 33 'Related Party Disclosures' - Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Centre Island Hotels Limited. The consolidated financial statements of Centre Island Hotels Limited are available from its registered office, 62 Castle Street, Liverpool, England L2 7LQ.



# CENTRE ISLAND HOTELS SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies (Continued)

#### Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

At the end of the year, there were no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

### 3 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Other debtors	300	300
	<u>      </u>	<u>      </u>

# **CENTRE ISLAND HOTELS SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **4 Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
300 Ordinary shares of £1 each	300	300
	<u>          </u>	<u>          </u>

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

### **5 Ultimate parent company and controlling party**

The ultimate parent company and controlling party is Travan Services Limited, a company incorporated in the Isle of Man. The largest and smallest group for which consolidated accounts are prepared is that headed by Centre Island Hotels Limited, a company incorporated in the United Kingdom and registered in England and Wales. The consolidated financial statements of Centre Island Hotels Limited can be obtained from its registered office, 62 Castle Street, Liverpool, England, L2 7LQ.