

GO NATIVE HOLDINGS LIMITED

Report and Financial Statements

31 December 2013



30/09/2014

GO NATIVE HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

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GO NATIVE HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

R S Cotton
U Gassmann
G F Nixon
S Prime
P Wolsey

REGISTERED OFFICE

United House
9 Pembridge Road
Notting Hill
London

BANKERS

Bank of Scotland
150 Fountainbridge
Edinburgh
EH3 3PE

SOLICITORS

Brechers LLP
4th Floor
64 North Row
Mayfair
London
W1K 7LL

Taylor Vinters LLP
Merlin Place
Milton Road
Cambridge
CB4 0DP

GO NATIVE HOLDINGS LIMITED

BALANCE SHEET 31 December 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Tangible assets	3	<u>1,102,880</u>	<u>1,102,880</u>
CURRENT ASSETS			
Cash at bank and in hand		928	928
CREDITORS: amounts falling due within one year	4	<u>(50,107)</u>	<u>(50,107)</u>
NET CURRENT LIABILITIES		<u>(49,179)</u>	<u>(49,179)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,053,701</u>	<u>1,053,701</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,728	1,728
Share premium account		1,048,042	1,048,042
Profit and loss account		<u>3,931</u>	<u>3,931</u>
SHAREHOLDERS' FUNDS		<u>1,053,701</u>	<u>1,053,701</u>

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

For the year ended 31 December 2013 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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.

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

The financial statements of Go Native Holdings Limited, registered number 3785433, were approved by the Board of Directors and authorised for issue on

Signed on behalf of the Board of Directors



P Wolsey
Director

GO NATIVE HOLDINGS LIMITED

BALANCE SHEET 31 December 2013

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Signed on behalf of the Board of Directors

Director

GO NATIVE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2013

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and preceding year.

Basis of accounting

The financial statements are prepared in accordance with the special provision applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention.

Going concern

The directors have considered the use of the going concern basis in the preparation of the financial statements in light of the current market conditions and have concluded that it is appropriate. The directors expect that the company will have adequate resources to continue in existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing these financial statements.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Investments

Fixed asset investments are stated at cost.

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year or preceding year and has therefore made neither a profit or loss nor any other recognised gains or losses in either year.

3. FIXED ASSET INVESTMENTS

	Subsidiary undertakings £
Cost	
At 1 January 2012 and 31 December 2013	1,102,880
Net book value	
At 31 December 2013	1,102,880
At 31 December 2012	1,102,880

GO NATIVE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2013

4. FIXED ASSET INVESTMENTS (continued)

Investment in subsidiary undertakings:

Name of subsidiary	Activity	Country of incorporation	Description of shares held	Proportion of nominal value of shares held
Go Native Limited	Corporate Housing	UK	Ordinary shares of £1 each	100%
Go Native Asset Management Limited	Dormant	UK	Ordinary shares of £1 each	100%
Go Native (Lovat Lane) Limited	Dormant	UK	Ordinary shares of £1 each	100%
Modus Apartments Limited	Dormant	UK	Ordinary shares of £1 each	100%
Stay Apartments Limited	Dormant	UK	Ordinary shares of £1 each	100%

For each of the active entities listed above, see below for details in respect of their trade for the year:

Name of subsidiary	Financial year end	Capital and reserves £	Profit £
Go Native Limited	31 December 2013	£1,111,367	£406,709

The directors believe that the carrying value of the investment is supported by the underlying net assets.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>50,107</u>	<u>50,107</u>

5. CALLED UP SHARE CAPITAL

	2013 £	2012 £
Called up, allotted and fully paid 34,552 Ordinary shares of 5p each	<u>1,728</u>	<u>1,728</u>

6. CONTROL

Mr G F Nixon, director and majority shareholder, is considered to be the company's ultimate controlling party.

GO NATIVE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2013

7. RELATED PARTY TRANSACTIONS

At the year end the company had amounts outstanding to its subsidiary, Go Native Limited. The balance due to Go Native Limited at the year end is £50,107 (2012 - £50,107). The maximum amount due to Go Native Limited during the year was £50,107 (2012 - £50,107).