

REGISTERED NUMBER: 03862599 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

ARANROSE PROPERTIES LIMITED

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for the year ended 31 December 2020

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ARANROSE PROPERTIES LIMITED

COMPANY INFORMATION

for the year ended 31 December 2020

DIRECTORS:

J R Hall
Y AJ - Jadaan

SECRETARY:

J R Hall

REGISTERED OFFICE:

c/o Sarafsa Limited
19 Berkeley Street
London
London
W1J 8ED

REGISTERED NUMBER:

03862599 (England and Wales)

ACCOUNTANTS:

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

BALANCE SHEET
31 December 2020

	Notes	2020 €	€	2019 €	€
FIXED ASSETS					
Investments	5		2,027,000		2,027,000
CURRENT ASSETS					
Debtors	6	1,198,989		1,187,232	
CREDITORS					
Amounts falling due within one year	7	<u>2,173,369</u>		<u>2,170,196</u>	
NET CURRENT LIABILITIES			<u>(974,380)</u>		<u>(982,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,052,620</u>		<u>1,044,036</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,134		1,134
Retained earnings			<u>1,051,486</u>		<u>1,042,902</u>
SHAREHOLDERS' FUNDS			<u>1,052,620</u>		<u>1,044,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 September 2021 and were signed on its behalf by:

Y Al - Jadaan - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020

1. STATUTORY INFORMATION

Aranrose Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Euro (€).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Aranrose Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Going concern

As described in the balance sheet the company has net current liabilities of €974,380. These net liabilities include amounts due to the shareholder of €2,169,223. Accordingly the company is dependent upon the continued support of its shareholder.

The shareholder has confirmed that he will not seek full or partial repayment of the loan for a period of at least one year from the approval date of the accounts. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to provide for further liabilities that might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

Investments in subsidiaries

Investments in subsidiary undertakings are stated at cost less accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

3. ACCOUNTING POLICIES - continued

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax is recognised in respect of all timing differences which are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that the directors consider that it probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits

Foreign currencies

The accounts are denominated in Euros throughout.

Monetary assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Share capital

The ordinary share capital of the company is classified as equity and recorded at fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings €
COST	
At 1 January 2020 and 31 December 2020	<u>2,027,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,027,000</u>
At 31 December 2019	<u>2,027,000</u>

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 €	2019 €
Amounts owed by group undertakings	<u>1,198,989</u>	<u>1,187,232</u>

Amounts owed by group undertakings are unsecured and interest is chargeable at 1.5% over the 3 month EURIBOR and the loan is due for repayment in full by 31 May 2023.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 €	2019 €
Shareholder loan	2,169,223	2,165,165
Tax	2,013	2,114
Other creditors	317	317
Accruals and deferred income	<u>1,816</u>	<u>2,600</u>
	<u>2,173,369</u>	<u>2,170,196</u>

The loan from shareholder is interest free and has no fixed terms of repayment. Hence the loan is considered to be repayable on demand.

However, the lender has confirmed that he will not seek full or partial repayment of the loan for a period of at least one year from the approval date of the accounts.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 €	2019 €
1,000	Ordinary	£1	<u>1,134</u>	<u>1,134</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020

9. RELATED PARTY DISCLOSURES

Courta Holdings B.V.

The company is the 100% shareholder of Courta Holdings B.V. In previous years the company provided a loan of €1,158,895 to Courta Holdings B.V. which is due for repayment on 31 May 2023. The loan is unsecured and interest is charged at 1.5% over the 3 month EURIBOR.

On 31 December 2020 the amount outstanding in respect of the above is €1,198,989 which includes €40,094 of interest receivable.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is H.R.H. Prince Fahad Bin Sultan Bin Abdulaziz Al-Saud.

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.