

Company Registration No. 04290086 (England and Wales)

Dos Olivos (UK) Limited

**Annual report and unaudited financial statements
for the year ended 31 December 2016**

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Dos Olivos (UK) Limited

Company information

Director	Richard Underwood
Secretary	Pennsec Limited
Company number	04290086
Registered office	Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Dos Olivos (UK) Limited

Contents

	Page
Director's report	1
Statement of financial position	2
Notes to the financial statements	3 - 7

Dos Olivos (UK) Limited

Director's report

For the year ended 31 December 2016

The director presents his report and financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the company is that of the non trading parent company of Dos Olivos S.L.

Director

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

Richard Underwood

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

On behalf of the board



.....
Richard Underwood

Director

14 September 2017

Dos Olivos (UK) Limited

**Statement of financial position
As at 31 December 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Investments	2		2,148,303		2,098,388
Current assets					
Creditors: amounts falling due within one year	3	(2,148,302)		(1,575,425)	
Net current liabilities			(2,148,302)		(1,575,425)
Total assets less current liabilities			<u>1</u>		<u>522,963</u>
Creditors: amounts falling due after more than one year	4		-		(522,962)
Net assets			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	5		<u>1</u>		<u>1</u>


For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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 and signed by the director and authorised for issue on 14 September 2017


.....
Richard Underwood
Director

Company Registration No. 04290086

Dos Olivos (UK) Limited

Notes to the financial statements

For the year ended 31 December 2016

1 Accounting policies

Company information

Dos Olivos (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Da Vinci House, Basing View, Basingstoke, Hampshire, RG21 4EQ.

1.1 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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

These financial statements for the year ended 31 December 2016 are the first financial statements of Dos Olivos (UK) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1 Accounting policies (continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 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 of its financial instruments.

Financial instruments are recognised in the company's statement of financial position 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

Basic financial assets, which include debtors, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Dos Olivos (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2016

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed asset investments

	2016	2015
	£	£
Investments	1,931,316	1,931,316
Loans	216,987	167,072
	<u>2,148,303</u>	<u>2,098,388</u>

Movements in fixed asset investments

	Shares in group undertakings	Loans to group undertakings	Total
	£	£	£
Cost or valuation			
At 1 January 2016	1,931,316	167,072	2,098,388
Additions	-	49,915	49,915
	<u>1,931,316</u>	<u>216,987</u>	<u>2,148,303</u>
At 31 December 2016	1,931,316	216,987	2,148,303
Carrying amount			
At 31 December 2016	<u>1,931,316</u>	<u>216,987</u>	<u>2,148,303</u>
At 31 December 2015	<u>1,931,316</u>	<u>167,072</u>	<u>2,098,388</u>

Dos Olivos (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2016

3 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	<u>2,148,302</u>	<u>1,575,425</u>

4 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>-</u>	<u>522,962</u>

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Authorised		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Issued and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Dos Olivos (UK) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2016

6 Related party transactions

At the balance sheet date, the company owed £1,575,425 (2015 - £1,575,425) to Merilee Honour, the sole shareholder of the company.

During the period, funding of £49,915 (2015 - £nil) was received from British Amalgamated Theatres Limited, a company in which Merilee Honour has an interest and of which Richard Underwood, director, is also a director. At the balance sheet date the company owed British Amalgamated Theatres Limited £572,877 (2015 - £522,962). This loan is repayable in full on 30 June 2017. Interest of £nil (2015 - £nil) was charged in relation to this balance.

During the period, the company provided loan funding of £49,915 (2015 - £nil) to Dos Olivos S.L., a subsidiary undertaking of the company. At the balance sheet date the company was owed £216,987 (2015 - £167,072) by Dos Olivos S.L.