

Company Registration No. 04290086 (England and Wales)

Dos Olivos (UK) Limited

**Annual report and unaudited financial statements
for the year ended 31 December 2021**



Dos Olivos (UK) Limited

Company information

Director	Richard Underwood
Secretary	Christopher Daynes
Company number	04290086
Registered office	Streathers Highgate LLP 1 Heath Street London NW3 6TP
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

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Dos Olivos (UK) Limited

Director's report

For the year ended 31 December 2021

The director presents his report and financial statements for the year ended 31 December 2021.

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

Small companies exemption

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

Date: 7/9/2022

Dos Olivos (UK) Limited

Chartered accountants' report to the Director on the preparation of the unaudited statutory financial statements of Dos Olivos (UK) Limited for the year ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dos Olivos (UK) Limited for the year ended 31 December 2021 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made solely to the Board of Directors of Dos Olivos (UK) Limited, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dos Olivos (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Dos Olivos (UK) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dos Olivos (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Dos Olivos (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Dos Olivos (UK) Limited. You consider that Dos Olivos (UK) 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 financial statements of Dos Olivos (UK) 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 financial statements.

Saffery Champness LLP

Saffery Champness LLP

Chartered Accountants

8 September 2022

71 Queen Victoria Street
London
EC4V 4BE

Dos Olivos (UK) Limited

**Statement of financial position
As at 31 December 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	2		2,285,480		2,275,480
Creditors: amounts falling due within one year	3	(2,285,479)		(2,275,479)	
Net current liabilities			(2,285,479)		(2,275,479)
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		<u>1</u>		<u>1</u>

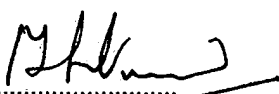
For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 7 September 2022


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Richard Underwood
Director

Company Registration No. 04290086

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 Streathers Highgate LLP, 1 Heath Street, London, NW3 6TP.

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.

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 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.

1.3 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.

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 Accounting policies (continued)

1.4 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.

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.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.5 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.

Dos Olivos (UK) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2021

2 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	1,931,316	1,931,316
Loans to group undertakings and participating interests	354,164	344,164
	<u>2,285,480</u>	<u>2,275,480</u>

Movements in fixed asset investments

	Shares in subsidiaries £	Loans to subsidiaries £	Total £
Cost or valuation			
At 1 January 2021	1,931,316	344,164	2,275,480
Additions	-	10,000	10,000
	<u>1,931,316</u>	<u>354,164</u>	<u>2,285,480</u>
At 31 December 2021	1,931,316	354,164	2,285,480
Carrying amount			
At 31 December 2021	<u>1,931,316</u>	<u>354,164</u>	<u>2,285,480</u>
At 31 December 2020	<u>1,931,316</u>	<u>344,164</u>	<u>2,275,480</u>

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>2,285,479</u>	<u>2,275,479</u>

4 Called up share capital

	2021 £	2020 £
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 share of £1 each	<u>1</u>	<u>1</u>

5 Related party transactions

At the balance sheet date, the company owed £1,575,425 (2020 - £1,575,425) to Merilee Honour, the sole shareholder of the company.

During the period, funding of £10,000 (2020 - £46,500) 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 £710,054 (2020 - £700,054). This loan is non interest bearing and is repayable in full on 30 June 2022, subject to an annual rolling agreement.

During the period, the company provided loan funding of £10,000 (2020 - £46,500) to Dos Olivos S.L., a subsidiary undertaking of the company. At the balance sheet date the company was owed £354,164 (2020 - £344,164) by Dos Olivos S.L.