

Registered number
04955835

FOUR WINDS RESORTS LIMITED

Filleted Accounts

31 December 2018

FOUR WINDS RESORTS LIMITED**Registered number:** 04955835**Balance Sheet****as at 31 December 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Investments	3	1	1
Current assets			
Debtors	4	607,930	129,487
Cash at bank and in hand		27,615	18,154
		<u>635,545</u>	<u>147,641</u>
Creditors: amounts falling due within one year	5	(1,172,136)	(728,391)
Net current liabilities		<u>(536,591)</u>	<u>(580,750)</u>
Net liabilities		<u>(536,590)</u>	<u>(580,749)</u>
Capital and reserves			
Called up share capital		4,133,700	3,933,700
Profit and loss account		(4,670,290)	(4,514,449)
Shareholders' funds		<u>(536,590)</u>	<u>(580,749)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

NICHOLAS DICKINSON

Director

Approved by the board on 17 September 2019

FOUR WINDS RESORTS LIMITED

Notes to the Accounts

for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is the total amount receivable by the company in the ordinary course of business in respect of resort development, project management and other services, excluding VAT.

Going Concern

The accounts have been prepared on a going concern basis which assumes that the shareholders will continue to provide financial support to the company for the foreseeable future as required

Investments

Investments in joint ventures are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	-	-

3 Investments

	Joint Ventures : Equity & Loans £
Impaired Cost	
At 1 January 2018	1
At 31 December 2018	1

The company has a 50% interest in Boa Vista Holding Ltd, a resort developing holding

company incorporated in Switzerland.

Inherently there can be no certainty on the outcome for the project operated by the joint venture and the company is in dispute with the joint venture partner. Full provision has been made against the company's interest in the joint venture and legal action is being taken in order to recover the value to which the company is entitled.

4 Debtors	2018	2017
	£	£
Other debtors	<u>607,930</u>	<u>129,487</u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Retained loans & accrued interest	576,000	547,200
Other loans	445,000	-
Trade creditors	6,272	55,361
Other taxes and social security costs	95,620	95,463
Accruals	<u>49,244</u>	<u>30,367</u>
	<u>1,172,136</u>	<u>728,391</u>

6 Other information

FOUR WINDS RESORTS LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

10 Station Road

Lode

Cambridge

CB25 9HB

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.