

# **Zonedawn Limited**

Registered number: 05488307

## **Directors' report and financial statements**

**For the year ended 31 May 2015**

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# **ZONEDAWN LIMITED**

## **COMPANY INFORMATION**

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**Director** R Tchenguiz

**Registered number** 05488307

**Registered office** 5th Floor  
Leconfield House  
Curzon Street  
London  
W1J 5JA

**Auditor** Mazars LLP  
Chartered Accountants & Statutory Auditor  
Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

**Solicitors** Osborne Clarke  
One London Wall  
London  
EC2Y 5EB

# **ZONEDAWN LIMITED**

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# **ZONEDAWN LIMITED**

## **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2015**

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The director presents his report and the audited financial statements for the year ended 31 May 2015.

### **Director's responsibilities statement**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activities**

The principal activity of the Company during the year was that of investment in equities.

No investments were made during the year under review.

### **Director**

The director who served during the year was:

R Tchenguiz

### **Disclosure of information to auditor**

The director at the time when this director's report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Auditor**

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

## **ZONEDAWN LIMITED**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2015**

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This report was approved by the board on 17 December 2015 and signed on its behalf.

  
R Tchenguiz  
Director

# **ZONEDAWN LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ZONEDAWN LIMITED**

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We have audited the financial statements of Zonedawn Limited for the year ended 31 May 2015 which comprise the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### **Respective responsibilities of director and auditor**

As explained more fully in the director's responsibilities statement set out on page 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 May 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on the other matter prescribed by the Companies Act 2006**

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# ZONEDAWN LIMITED

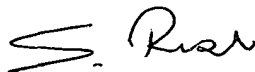
## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ZONEDAWN LIMITED

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### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption in preparing the director's report.



Samantha Russell (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants & Statutory Auditor and

Tower Bridge House  
St Katharine's Way  
London  
E1W 1DD

Date: 4 January 2016

**ZONEDAWN LIMITED**

Registered number: 05488307

**BALANCE SHEET  
AS AT 31 MAY 2015**

	Note	£	2015 £	£	2014 £
<b>Current assets</b>					
Debtors	3	1		2,609	
<b>Creditors:</b> amounts falling due within one year	4	-		(2,608)	
<b>Net current assets</b>			1		1
<b>Total assets less current liabilities</b>			1		1
<b>Capital and reserves</b>					
Called up share capital	5		1		1
<b>Shareholders' funds</b>	6		1		1

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

17 December 2015



R. Tchenguiz  
Director

The notes on pages 6 to 8 form part of these financial statements.



# **ZONEDAWN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **1.2 Profit and loss account**

The Company has not traded during the current year or previous year and made neither a profit nor a loss in those periods. Accordingly, no profit and loss account is presented.

#### **1.3 Going concern**

This Company has no operational costs and its debtors are due from group companies. In view of these factors, the director considers it appropriate to prepare the accounts on the going concern basis.

#### **1.4 Cash flow**

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

#### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### **1.6 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

### **2. Staff costs**

The Company has no employees other than the director, who did not receive any remuneration (2014 - £NIL).

# ZONEDAWN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015

### 3. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	1	2,609

### 4. Creditors: Amounts falling due within one year

	2015 £	2014 £
Amounts owed to related party	-	2,608

### 5. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1	1	1

### 6. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Shareholders' funds at 1 June and 31 May	1	1

### 7. Impaired asset

Funds of £17,042 (2014: £16,977) are being held in an Icelandic bank to the order of the company. The Company has to date been unable to secure repayment of these funds and accordingly the Company maintains a full provision in respect of the recoverable amount.

### 8. Related party transactions

The Company is related to other companies with whom it has a director in common. At the balance sheet date, £Nil (2014: £2,608) was due to one such company, Rotch Property Group Limited. No interest accrues on this related party balance.

Included in the amounts owed by group undertakings is an amount of £1 (2014: £2,609) due from R20 Limited, the Company's immediate parent company.

## **ZONEDAWN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2015**

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**9. Ultimate parent undertaking and controlling party**

The Company's immediate parent company is R20 Limited, a company incorporated in England and Wales.

The Company's ultimate parent company is Balmain Properties Limited, a company incorporated in the British Virgin Islands.

The Company's ultimate controlling party is the Tchenguiz Discretionary Trust.