

# **Oxford GB One Limited**

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

**Registered number 05675904**

**18 Month period ended 31 December 2013**

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## Company information

**Directors:** Oxford GB Limited  
M R Lethaby

**Secretary:** A T W Ryan

**Registered office:** Grosvenor House  
4-7 Station Road  
Sunbury-on-Thames  
Surrey  
TW16 6SB

Telephone number 01932 733 900  
Fax number 01932 733 901

**Auditor:** Deloitte LLP  
Global House  
High Street  
Crawley  
West Sussex  
RH10 1DL

## **Directors' report**

The Directors present their annual report, together with the audited financial statements for the 18 month period ended 31 December 2013.

### **Principal activities**

The principal activity of the Company is development and project management of hotels for sale.

Following the completion of the hotel development in June 2008 activity during the year was minimal.

Due to the nature of the business, in the opinion of the Directors there are no key performance indicators whose disclosure is necessary for an understanding of the development, performance or position of the business.

During the period the accounting reference date was changed to 31 December so that our reporting period will be aligned with the year-end of our ultimate parent company.

### **Results and Dividends**

The profit after tax for the period was £nil (2012: £nil). No dividend was declared or paid in the period. The results for the period and the Company's financial position at the end of the period are shown on the attached financial statements.

### **Directors**

The present membership of the Board, who have served during the year and up to the date of approval of the financial statements is set out on page 2.

### **Going Concern**

The financial statements have been prepared on a going concern basis which the Directors believe to be appropriate. The Company is reliant on its ultimate parent undertaking, GB Group Holdings Limited, for its continued financial support. GB Group Holdings Limited has indicated its continued support for the next 12 months to ensure that the Company is able to meet its liabilities as they fall due.

### **Auditor**

Pursuant to Section 487 of the Companies Act 2006, Deloitte LLP was appointed as auditor during the period.

Deloitte LLP has expressed its willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an annual general meeting.

### **Independent auditor and disclosure of information to the independent auditor**

In the case of each of the persons who are directors of the Company at the date when this report was approved:

- So far as each director is aware, there is no relevant audit information (that is, information needed by the Company's auditor in connection with preparing its report) of which the Company's auditor is unaware; and
- Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Directors' report** *(continued)*

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

By order of the Board

A handwritten signature in black ink, appearing to read 'A T W Ryan', with a horizontal line underneath.

**A T W Ryan**  
*Company Secretary*

Oxford GB One Limited  
Grosvenor House  
4-7 Station Road  
Sunbury on Thames  
Surrey TW16 6SB  
30<sup>th</sup> September 2014

## **Statement of Directors' Responsibilities in respect of the Directors' Report and the financial statements**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under Company law the Directors must not approve the financial statements unless they are 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 Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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 Directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OXFORD GB ONE LIMITED**

We have audited the financial statements of Oxford GB One Limited for the period ended 31 December 2013 which comprise the Balance Sheet and the related notes 1 to 6. 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).

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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, the directors are 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.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on 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 December 2013;
- 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 other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER'S OF OXFORD GB ONE LIMITED** *(continued)*

**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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report and in preparing a strategic report.



James Wright FCA (Senior statutory auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
Crawley, United Kingdom  
30<sup>th</sup> September 2014



**Balance sheet**  
*At 31 December 2013*

|  | <i>Note</i> | <b>31 Dec 2013</b>   | <b>30 June 2012</b>  |
|--|-------------|----------------------|----------------------|
|  |             | <b>£</b>             | <b>£</b>             |
| <b>Current assets</b>                        |             |                      |                      |
| Debtors: amounts falling due within one year | 2           | <u>79,377</u>        | <u>79,377</u>        |
| <b>Net current assets</b>                    |             | <u><u>79,377</u></u> | <u><u>79,377</u></u> |
| <b>Capital and reserves</b>                  |             |                      |                      |
| Called up share capital                      | 3           | 1                    | 1                    |
| Profit and loss account                      |             | <u>79,376</u>        | <u>79,376</u>        |
| <b>Total shareholder's funds</b>             | 4           | <u><u>79,377</u></u> | <u><u>79,377</u></u> |

Oxford GB One Limited did not trade during the current period and has made neither profit nor loss, nor any other recognised gain or loss.

The financial statements of Oxford GB One Limited, company registration number 05675904, have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 9 to 10 form part of these financial statements.

These financial statements were approved by the board of Directors on 30<sup>th</sup> September 2014 and were signed on its behalf by:



**M R Lethaby**

*Director*

## **Notes to the financial statements**

### **1 Accounting policies**

The following accounting policies have been applied consistently in the current and preceeding period and in dealing with items which are considered material in relation to the Company's financial statements.

#### ***Basis of preparation***

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

#### ***Going concern***

The financial statements have been prepared on a going concern basis which the Directors believe to be appropriate. The Company is reliant on its ultimate parent undertaking, GB Group Holdings Limited, for its continued financial support. GB Group Holdings Limited has indicated its continued support for the next 12 months to ensure that the Company is able to meet its liabilities as they fall due.

#### ***Cash flow statement***

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds the GB Group Holdings Limited includes the Company in its own published consolidated financial statements.

#### ***Related party transactions***

As the Company is a wholly owned subsidiary of GB Group Holdings Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

#### ***Information regarding Directors and employees***

The company had no employees (excluding Directors) during the current period.

None of the Directors received any remuneration during the current period. Amounts payable in respect of the services of Directors are included in the accounts of the ultimate beneficial owner.

#### ***Taxation***

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

The fee payable to the company's auditor for the audit of the financial statements was met by another group company.

**Notes to the financial statements (continued)**

**2 Debtors: amounts falling due within one year**

|                                  | 31 Dec 2013 | 30 June 2012 |
|----------------------------------|-------------|--------------|
|                                  | £           | £            |
| Amounts due from group companies | 75,564      | 75,564       |
| Other debtors and prepayments    | 3,813       | 3,813        |
|                                  | <hr/>       | <hr/>        |
|                                  | 79,377      | 79,377       |
|                                  | <hr/>       | <hr/>        |

**3 Called up share capital**

|   | 31 Dec 2013 | 30 June 2012 |
|---|-------------|--------------|
|   | £           | £            |
| <i>Allotted, called up and fully paid</i> |             |              |
| 1 ordinary share of £1 (2012 : 1)         | 1           | 1            |
|   | <hr/>       | <hr/>        |

**4 Reconciliation of movement in shareholder's funds**

|   | £      |
|---|--------|
| Shareholder's funds as at 30 June 2012 and 31 December 2013 | 79,377 |
|   | <hr/>  |

**5 Related party transactions**

**(i) Company Transactions**

There are no related party transactions to disclose.

**(ii) Directors' transactions**

There have been no related party transactions with any Director during the period or in the subsequent period to the date of approval of the financial statements.

**(iii) Directors' material interests in contracts with the Company**

No Director had a material interest in any contract with the Company in the period.

**6 Immediate and ultimate controlling party**

The Company's immediate parent is Oxford GB Limited and the ultimate parent company is GB Group Holdings Limited which is incorporated in Great Britain and registered in England.

GB Group Holdings Limited heads the largest and smallest group for which consolidated financial statements are prepared. A copy of the financial statements of that company can be obtained from the Registrar of Companies, Crown Way, Maindy, Cardiff, CF14 3UZ.

The directors do not consider there to be an ultimate controlling party.