Report of the Directors and

Financial Statements for the Period 1 January 2016 to 30 June 2016

for

New Architecture (Bray) Limited

New Architecture (Bray) Limited

Contents of the Financial Statements for the Period 1 January 2016 to 30 June 2016

New Architecture (Bray) Limited

Company Information
for the Period 1 January 2016 to 30 June 2016

DIRECTORS:	C F Skellett Ms L Fisher-Hoyle A Jordan Ms P Poussier
SECRETARY:	Ms L Fisher-Hoyle
REGISTERED OFFICE:	Wessex Water Operations Centre Claverton Claverton Down Bath BA2 7WW
REGISTERED NUMBER:	06348279 (England and Wales)
AUDITORS:	Moore Stephens Chartered Accountants and Statutory Auditor 30 Gay Street Bath BA1 2PA

Report of the Directors
for the Period 1 January 2016 to 30 June 2016

The directors present their report with the financial statements of the company for the period 1 January 2016 to 30 June 2016.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of management of a hotel which is held in Monkey Island Properties Limited. The hotel is currently undergoing refurbishment.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

C F Skellett
Ms L Fisher-Hoyle

Other changes in directors holding office are as follows:

A Jordan - appointed 21 March 2016
Ms P Poussier - appointed 21 March 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 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 judgements and accounting estimates that are reasonable and prudent;

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 are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Moore Stephens, will be proposed for re-appointment at the forthcoming Annual General Meeting.

New Architecture (Bray) Limited

Report of the Directors
for the Period 1 January 2016 to 30 June 2016

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

ON BEHALF OF THE BOARD:

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Ms P Poussier - Director

Date: 16/12/16

<u>Report of the Independent Auditors to the Members of
New Architecture (Bray) Limited</u>

We have audited the financial statements of New Architecture (Bray) Limited for the period ended 30 June 2016 on pages six to fifteen. The financial statements of the company as of 31 December 2015 were unaudited.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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 a Report of the Auditors 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 auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 30 June 2016 and of its loss for the period 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 other matter prescribed by the Companies Act 2006

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

Report of the Independent Auditors to the Members of
New Architecture (Bray) Limited

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

D T Slocombe

D T Slocombe (Senior Statutory Auditor)
for and on behalf of Moore Stephens
Chartered Accountants and Statutory Auditor
30 Gay Street
Bath
BA1 2PA

Date: 17th January 2017

Statement of Comprehensive Income
for the Period 1 January 2016 to 30 June 2016

	Notes	Period 1.1.16 to 30.6.16 £	Year Ended 31.12.15 as restated £
TURNOVER		-	1,248,481
Cost of sales		(731)	403,571
GROSS PROFIT		731	844,910
Administrative expenses		22,180	1,294,748
OPERATING LOSS		(21,449)	(449,838)
Interest receivable and similar income		1	28
		(21,448)	(449,810)
Interest payable and similar expenses	4	-	3,226
LOSS BEFORE TAXATION	5	(21,448)	(453,036)
Tax on loss	6	(4,361)	-
LOSS FOR THE FINANCIAL PERIOD		(17,087)	(453,036)
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(17,087)	(453,036)

The notes form part of these financial statements

Statement of Financial Position
30 June 2016

	Notes	30.6.16 £	31.12.15 as restated £
CURRENT ASSETS			
Debtors	8	18,623	53,938
Prepayments and accrued income		-	5,571
Cash at bank		6,617	6,742
		25,240	66,251
CREDITORS			
Amounts falling due within one year	9	1,415,291	1,439,215
NET CURRENT LIABILITIES		(1,390,051)	(1,372,964)
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,390,051)	(1,372,964)
CAPITAL AND RESERVES			
Called up share capital	11	1	1
Retained earnings		(1,390,052)	(1,372,965)
SHAREHOLDERS' FUNDS		(1,390,051)	(1,372,964)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16/12/16 and were signed on its behalf by:

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Ms P Poussier - Director

The notes form part of these financial statements

New Architecture (Bray) Limited

Statement of Changes in Equity
for the Period 1 January 2016 to 30 June 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	1	(919,929)	(919,928)
Changes in equity			
Total comprehensive loss	-	(453,036)	(453,036)
Balance at 31 December 2015	1	(1,372,965)	(1,372,964)
Changes in equity			
Total comprehensive loss	-	(17,087)	(17,087)
Balance at 30 June 2016	1	(1,390,052)	(1,390,051)

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

New Architecture (Bray) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparation
These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 30 June 2016 are the first financial statements that comply with FRS101. The date of transition is 1 July 2014.

First time adoption requires prior year restatement and retrospective application of certain accounting policies
The director's have concluded that no transitional adjustment's or restatements are required.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10)(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

Going concern
On the basis of their assessment of the company's financial position and of the letter of support received from the directors of YTL Hotels & Properties Sdn Bhd, an intermediate parent company, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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2. **ACCOUNTING POLICIES - continued**

Taxation
Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method.

Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Financial liabilities & equity
Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Equity Instruments
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Instruments
Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Loans & receivables
Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Financial assets
All financial assets are recognised and de-recognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

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3. EMPLOYEES AND DIRECTORS

	Period 1.1.16to 30.6.16 £	Year ended 31.12.15 as restated £
Wages and salaries	-	91,550
Social security costs	-	519,129
	-	610,679

The average number of employees in 2015 was 35, there were no employees in the current period.

	Period 1.1.16 to 30.6.16 £	Year Ended 31.12.15 as restated £
Directors' remuneration	-	-

4. INTEREST PAYABLE AND SIMILAR EXPENSES

	Period 1.1.16 to 30.6.16 £	Year Ended 31.12.15 as restated £
Bank interest	-	3,226

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5. **LOSS BEFORE TAXATION**

The loss before taxation is stated after charging/(crediting):

	Period 1.1.16 to 30.6.16	Year Ended 31.12.15 as restated
	£	£
Cost of inventories recognised as expense	(731)	403,571
Hire of plant and machinery	-	9,932
Loss on disposal of fixed assets	-	182,605
Auditors' remuneration	3,000	-

6. **TAXATION**

No liability to UK Corporation tax arose for the period ended 30 June 2016 nor for the year ended 31 December 2015.The trading losses below for the period 1 January 2016 to 30 June 2016 are eligible to be claimed for group relief. Tax losses in the previous year are not eligible for group relief.

	Period from 01.01.16 to 30.06.16	Year ended 31.12.15
	£	£
	(21,448)	(453,036)
Tax at 20%	(4,290)	(90,607)
Less:		
Profit on disposal of assets	-	(36,251)
Other	(71)	-
Add:		
Other	-	6,184
Unrecognised tax losses c/f	-	120,674
Tax credit	(4,361)	-

There are taxable losses available at the year end of £1,063,418 (2015: £1,063,418). The deferred tax asset has not been recognised in the financial statements due to the uncertainty of its recovery, as there is insufficient evidence that there will be sufficient taxable profits in the foreseeable future.

7. **PRIOR YEAR ADJUSTMENT**

In 2015, the loan from Monkey Island Properties Limited was included as due after more than one year as this reflects the substance of the agreement. However, as there is no unconditional right to defer settlement, the loan has been restated to a current liability reflect this.

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8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.16	31.12.15 as restated
	£	£
Trade debtors	100	26,367
Other debtors	17,716	17,716
VAT	807	9,855
	18,623	53,938

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.16	31.12.15 as restated
	£	£
Bank loans and overdrafts (see note 10)	-	860
Trade creditors	1,464	25,030
Amounts owed to group undertakings	1,409,601	1,405,676
Other creditors	572	805
Accruals and deferred income	3,654	6,844
	1,415,291	1,439,215

10. FINANCIAL LIABILITIES - BORROWINGS

	30.6.16	31.12.15 as restated
	£	£
Current:		
Bank overdrafts	-	860

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	31.12.15 as restated
			£	£
1	Ordinary	1	1	1

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13. RELATED PARTY DISCLOSURES

There are no outstanding balances with related parties at the year end other than those owed to group undertakings.

14. ULTIMATE CONTROLLING PARTY

The parent company is Monkey Island Properties Limited, the smallest group into which the financial statements of the company are consolidated is that headed by YTL Hotels & Property Sdn Bhd a company incorporated in Malaysia.

The ultimate parent company is YTL Corporation Berhad, which is incorporated in Malaysia under Companies Act 1965, whose registered address is Yeoh Tiong Lay Plaza, 55 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia. Consolidated financial statements are available on request from this address.