

06710382

COMPANY REGISTRATION NUMBER

**NIRA HOSPITALITY LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2009**

**SLAVEN JEFFCOTE LLP**  
Chartered Certified Accountants & Statutory Auditors  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

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# **NIRA HOSPITALITY LIMITED**

## **FINANCIAL STATEMENTS**

**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

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**NIRA HOSPITALITY LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

B Choudhrie  
C P Thomas  
D Choudhrie  
S Kapur  
M Puri

**Company secretary**

S Pudaruth

**Registered office**

One Vincent Square  
London  
SW1P 2PN

**Auditor**

Slaven Jeffcote LLP  
Chartered Certified Accountants  
& Statutory Auditor  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

**Bankers**

Bank of Scotland  
8 Lochside Avenue  
Edinburgh  
EH12 9DJ

# **NIRA HOSPITALITY LIMITED**

## **THE DIRECTORS' REPORT**

### **PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

The directors present their report and the financial statements of the company for the period from 29 September 2008 to 31 March 2009.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of investment company

#### **DIRECTORS**

The directors who served the company during the period were as follows:

B Choudhrie  
C P Thomas  
D Choudhrie  
S Kapur  
M Puri  
L Management Limited

B Choudhrie was appointed as a director on 29 September 2008.  
C P Thomas was appointed as a director on 29 September 2008.  
D Choudhrie was appointed as a director on 23 March 2009.  
S Kapur was appointed as a director on 23 March 2009.  
M Puri was appointed as a director on 4 March 2009.  
L Management Limited was appointed as a director on 29 September 2008.

L Management Limited retired as a director on 29 September 2008.

#### **DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 proper accounting records that 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.

# **NIRA HOSPITALITY LIMITED**

## **THE DIRECTORS' REPORT** *(continued)*

### **PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### **AUDITOR**

Slaven Jeffcote LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

#### **SMALL COMPANY PROVISIONS**

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

Registered office:  
One Vincent Square  
London  
SW1P 2PN

Signed by order of the directors



S PUDARUTH  
Company Secretary

Approved by the directors on ...15/12/09...

# **NIRA HOSPITALITY LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NIRA HOSPITALITY LIMITED**

### **PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

We have audited the financial statements of Nira Hospitality Limited for the period from 29 September 2008 to 31 March 2009, which have been prepared on the basis of the accounting policies set out on page 9.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# NIRA HOSPITALITY LIMITED

## INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF NIRA HOSPITALITY LIMITED *(continued)*

PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009

### OPINION

In our opinion:

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006;
- the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2009 and of the company's loss for the period then ended; and
- the information given in the Directors' Report is consistent with the financial statements.



N J PALING (Senior Statutory  
Auditor)  
For and on behalf of  
SLAVEN JEFFCOTE LLP  
Chartered Certified Accountants  
& Statutory Auditor

1 Lumley Street  
Mayfair  
London  
W1K 6TT

15/12/08.....

# **NIRA HOSPITALITY LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

	<b>Note</b>	<b>Period from 29 Sep 08 to 31 Mar 09 £</b>
<b>TURNOVER</b>		<b>–</b>
Administrative expenses		<b>202,065</b>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(202,065)</b>
Tax on loss on ordinary activities	<b>3</b>	<b>–</b>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<b><u>(202,065)</u></b>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the period as set out above.

The notes on pages 9 to 12 form part of these financial statements.



# NIRA HOSPITALITY LIMITED

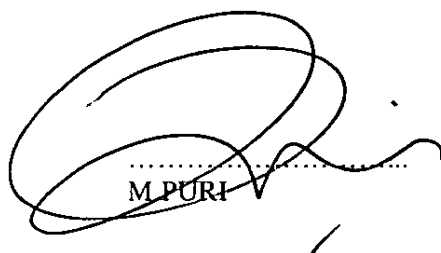
## BALANCE SHEET

31 MARCH 2009

	Note	31 Mar 09 £
<b>CREDITORS: Amounts falling due within one year</b>	<b>4</b>	<b>143,780</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(143,780)</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>5</b>	<b>58,185</b>
		<b>(201,965)</b>
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	7	100
Profit and loss account		(202,065)
<b>DEFICIT</b>	<b>8</b>	<b>(201,965)</b>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 15/12/09, and are signed on their behalf by:



M. PURI

The notes on pages 9 to 12 form part of these financial statements.

# **NIRA HOSPITALITY LIMITED**

## **CASH FLOW STATEMENT**

**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

		<b>Period from 29 Sep 08 to 31 Mar 09</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES</b>	<b>9</b>		<b>(58,285)</b>
<b>CASH OUTFLOW BEFORE FINANCING</b>			<b>(58,285)</b>
<b>FINANCING</b>	<b>9</b>		<b>58,285</b>
<b>INCREASE IN CASH</b>			<b>-</b>

The notes on pages 9 to 12 form part of these financial statements.

**NIRA HOSPITALITY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

The financial statements have been prepared on a going concern basis which is dependent upon the continuing support of other companies within the C&C Alpha Group.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

**2. OPERATING LOSS**

Operating loss is stated after charging:

	<b>Period from 29 Sep 08 to 31 Mar 09 £</b>
Directors' remuneration	—
Auditor's remuneration	<u>1,000</u>
	<b>31 Mar 09 £</b>
Auditor's remuneration - audit of the financial statements	<u>1,000</u>

# **NIRA HOSPITALITY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

### **3. TAXATION ON ORDINARY ACTIVITIES**

#### **Factors affecting current tax charge**

The tax assessed on the loss on ordinary activities for the period is higher than the standard rate of corporation tax in the UK of 28%.

	<b>Period from 29 Sep 08 to 31 Mar 09 £</b>
Loss on ordinary activities before taxation	<b>(202,065)</b>
Loss on ordinary activities by rate of tax	<b>(56,579)</b>
Tax losses carried forward	<b>56,579</b>
Total current tax	<b>-</b>

### **4. CREDITORS: Amounts falling due within one year**

	<b>31 Mar 09 £</b>
Trade creditors	<b>26,482</b>
Other creditors	<b>117,298</b>
	<b>143,780</b>

### **5. CREDITORS: Amounts falling due after more than one year**

	<b>31 Mar 09 £</b>
Amounts owed to group undertakings	<b>58,185</b>

### **6. RELATED PARTY TRANSACTIONS**

There was no single controlling party at the balance sheet date.

The company has taken the advantage of the exemption from reporting related party transactions between Nira Hospitality Limited and other members of the C&C Alpha group of companies, conferred by Financial Reporting Standard No. 8, on the grounds that the company is a wholly owned subsidiary and the parent undertaking prepares consolidated financial statements which include the company.

### **7. SHARE CAPITAL**

#### **Authorised share capital:**

	<b>31 Mar 09 £</b>
1,000,000 Ordinary shares of £1 each	<b>1,000,000</b>

# NIRA HOSPITALITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009

### 7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	100	100

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Mar 09
	£
Loss for the financial period	(202,065)
New ordinary share capital subscribed	100
Net reduction to shareholders' funds	(201,965)
Closing shareholders' deficit	(201,965)

### 9. NOTES TO THE CASH FLOW STATEMENT

RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	Period from 29 Sep 08 to 31 Mar 09
	£
Operating loss	(202,065)
Increase in creditors	143,780
Net cash outflow from operating activities	(58,285)

### FINANCING

	Period from 29 Sep 08 to 31 Mar 09
	£
Issue of equity share capital	100
Repayment of long-term amounts owed to group undertakings	58,185
Net cash inflow from financing	58,285

# NIRA HOSPITALITY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009

### 9. NOTES TO THE CASH FLOW STATEMENT *(continued)*

#### RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	31 Mar 09	
	£	£
Increase in cash in the period	—	
Net cash (inflow) from long-term amounts owed to group undertakings	(58,185)	
		(58,185)
Change in net debt		(58,185)
Net funds at 29 September 2008		—
Net debt at 31 March 2009		(58,185)

#### ANALYSIS OF CHANGES IN NET DEBT

	At 29 Sep 2008	Cash flows	At 31 Mar 2009
	£	£	£
Debt:			
Debt due after 1 year	—	(58,185)	(58,185)
Net debt	—	(58,185)	(58,185)

### 10. ULTIMATE PARENT COMPANY

The company's parent undertaking at the balance sheet date was C&C Hospitality Limited, a company registered in England and Wales.

The company's ultimate parent undertaking at the balance sheet date is Harberry Investments Limited, a company incorporated in the British Virgin Islands.

The parent undertaking of the largest group for which group accounts including Nira Hospitality Limited are drawn up is C&C Alpha Group Limited, a company registered in England and Wales.

Copies of these accounts can be obtained from the company's registered office:

One Vincent Square  
Victoria  
London  
SW1P 2PN

**NIRA HOSPITALITY LIMITED**  
**MANAGEMENT INFORMATION**  
**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

**The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.**

**NIRA HOSPITALITY LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

	Period from 29 Sep 08 to 31 Mar 09 £
<b>OVERHEADS</b>	
Administrative expenses	<u>202,065</u>
<b>LOSS ON ORDINARY ACTIVITIES</b>	<u><b>(202,065)</b></u>



**NIRA HOSPITALITY LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**PERIOD FROM 29 SEPTEMBER 2008 TO 31 MARCH 2009**

	Period from 29 Sep 08 to 31 Mar 09	
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
General expenses		
Travel and subsistence	57,872	
Telephone	951	
Printing	6,289	
Legal and professional fees	135,953	
Auditors remuneration	1,000	
	<u>          </u>	
		<b><u>202,065</u></b>