

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

RAINBOW BUSINESS ENTERPRISES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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RAINBOW BUSINESS ENTERPRISES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

RTB Presidents Ltd
RTB Secretaries Ltd
RTB Treasurers Ltd
P Koenig

REGISTERED OFFICE:

Bridge House
London Bridge
London

REGISTERED NUMBER:

07091208 (England and Wales)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Investments	2		11,298,035		8,021,070
CURRENT ASSETS					
Debtors		463,205		3,442,025	
Cash at bank		<u>224</u>		<u>42</u>	
		463,429		3,442,067	
CREDITORS					
Amounts falling due within one year		<u>5,000</u>		<u>2,980,328</u>	
NET CURRENT ASSETS			458,429		461,739
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,756,464</u>		<u>8,482,809</u>
CAPITAL AND RESERVES					
Called up share capital	3		12,276,965		9,000,000
Profit and loss account			<u>(520,501)</u>		<u>(517,191)</u>
SHAREHOLDERS' FUNDS			<u>11,756,464</u>		<u>8,482,809</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 26 September 2016 and were signed on its behalf by:

RTB Presidents Ltd - Director

RTB Treasurers Ltd - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors that there is a reasonable probability that a liability or asset will crystallise in the near future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The accounts are prepared on a going concern basis, the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Investments

Investments are stated at cost, including the cost of associated expenses, less any provisions for permanent diminution in value. The company has taken advantage of the exemption provided by Section 405 of the Companies Act 2006 not to prepare consolidated financial statements. Accordingly, the financial statements present information about the company as an individual undertaking and not about its group.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. FIXED ASSET INVESTMENTS

	Total £
Cost at 1 January 2015	8,021,070
Addition in the year	3,276,965
Cost at 31 December 2015	£11,298,035

Name of Company	Country of Incorporation	Holding	Proportion Held	Nature of Business
Cumbres Del Chanza S.L.	Spain	Ordinary Shares	100%	Property Investment Company

The aggregate capital and reserves at 31 December 2015 and the loss for the year then ended, as disclosed in the unaudited accounting records of the subsidiary undertaking were as follows:-

Name of Company	Aggregate capital and reserves as at 31 December 2015	Profit for the year ended 31 December 2015
	£	£
Cumbres Del Chanza S.L.	3,111,497	267,027

The directors consider that the market value of the underlying assets held by the subsidiary undertaking are sufficient for them to be satisfied that there is no permanent diminution in the value of the carrying value of its investment in this entity.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
9,000,000	Ordinary	£1	<u>12,276,965</u>	<u>9,000,000</u>

3,276,965 Ordinary shares of £1 each were allotted at par during the year.

4. **PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS**

The company is a 100% subsidiary of Grapevest Holdings Ltd, a company incorporated in the British Virgin Islands. The ultimate controlling party is considered to be the Trustees of the Woodcock Settlement, a discretionary trust established under Canadian law.

At the balance sheet date an amount of £94,639 was due from Grapevest Holdings Ltd (see note 6) in respect of loan advances. (2014: £2,975,328 was payable to)

At the balance sheet date an amount of £368,566 (2014: £3,442,025) was due from Cumbres Del Chanza S.L. in which the company has a 100% interest, in respect of loan advances.

5. **CAPITAL COMMITMENTS**

The company had no capital commitments, either authorised or contracted for, at the balance sheet date.

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.