

London Resort Property Limited

Unaudited Report and Financial Statements

Year Ended

31 December 2016

Company Number 07664606



London Resort Property Limited

Company Information

Directors	Dr A Al-Humaidi H R Percy
Registered number	07664606
Registered office	20 Berkeley Square London W1J 6EQ
Accountants	BDO LLP 16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ

London Resort Property Limited

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London Resort Property Limited

Directors' Report For the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activity

The company continued to be inactive and remains dormant.

Results

The company has not traded during the current year or previous period and accordingly no profit and loss account has been prepared.

Directors

The directors who served during the year were:

Dr A Al-Humaidi

Mr F Dunphy (resigned 30 June 2016)

Mr D A Testa

On the 28 February 2017 D A Testa resigned as a director and on 11 April 2017 H R Percy was appointed as a director.

Strategic report exemption

The directors have taken advantage of the small companies' exemption as defined under the Companies Act 2006 from the requirement to prepare a strategic report.

This report was approved by the board on 29th September, 2017 and signed on its behalf.



H R Percy
Director

London Resort Property Limited

Directors' Responsibilities Statement For the Year Ended 31 December 2016

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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

London Resort Property Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited financial statements of London Resort Property Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of London Resort Property Limited for the year ended 31 December 2016 which comprise of statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the board of directors of London Resort Property Limited, as a body, in accordance with the terms of our engagement letter dated 4 August 2017. Our work has been undertaken solely to prepare for your approval the accounts of London Resort Property Limited and state those matters that we have agreed to state to the board of directors of London Resort Property Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than London Resort Property Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that London Resort Property Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of London Resort Property Limited. You consider that London Resort Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of London Resort Property Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP

BDO LLP
Ipswich
United Kingdom

29.9.17

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

London Resort Property Limited

Registered number:07664606

Statement of Financial Position As at 31 December 2016

	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Cash at bank and in hand	3	100		100	
		<u>100</u>		<u>100</u>	
Total assets less current liabilities			100		100
Net assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	4		100		100
			<u>100</u>		<u>100</u>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



29 September
2017

H R Percy

Director

The notes on pages 6 to 7 form part of these financial statements.

London Resort Property Limited

Statement of Changes in Equity For the Year Ended 31 December 2016

	Called up share capital	Total equity
	£	£
At 1 January 2016	100	100
At 31 December 2016	<u>100</u>	<u>100</u>

Statement of Changes in Equity For the Year Ended 31 December 2015

	Called up share capital	Total equity
	£	£
At 1 January 2015	100	100
At 31 December 2015	<u>100</u>	<u>100</u>

The notes on pages 6 to 7 form part of these financial statements.

London Resort Property Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

London Resort Property Limited is a private company limited by shares incorporated in England & Wales under the Companies Act. The address of the registered office is given on the company information page and the principal activities are set out in the directors report.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of KEHC (UK) Limited as at 31 December 2016 and these financial statements may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

1.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2. Directors' remuneration

The directors' remuneration for the year was £Nil (2014 - £Nil)

3. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	100	100

London Resort Property Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

4. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Reserves

Share capital

This reserve represents the nominal value of shares issued.

6. Related party transactions

Controlling parties

The company is controlled by Dr A Al-Humaidi by virtue of his majority shareholding in Kuwaiti European Holding Company (K.S.C.), the ultimate parent company.

7. Ultimate parent company

The company is a subsidiary of London Resort Company Holdings Limited which is the immediate parent company. London Resort Company Holdings Limited is a subsidiary of KEHC (UK) Limited. KEHC (UK) Limited contains the smallest group accounts, incorporated in England and Wales. The ultimate parent company is Kuwaiti European Holdings (K.S.C.) Company incorporated in Kuwait which contains the largest group accounts.

Copies of the consolidated accounts for KEHC (UK) Limited are available from Companies House. The registered office of KEHC (UK) Limited is the same as the company which is provided on the company information page.

Copies of the group accounts for Kuwaiti European Holdings (K.S.C.) are available from Salhiya Complex, Entrance 8, 2nd Floor, Mohammed Thunayan Al Ghanem Street, Kuwait City, Kuwait.