

REGISTERED NUMBER: 08302216 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Value+ Hotel Management Ltd**

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for the Year Ended 31 December 2016**

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DIRECTORS:

Stylianou Stylianou
Costas Andreas Ioannou

REGISTERED OFFICE:

1 Kings Avenue
Winchmore Hill
London
N21 3NA

REGISTERED NUMBER:

08302216 (England and Wales)

**Report of the Directors
for the Year Ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultancy on hotel management and for the tourism industry.

DIRECTORS

The directors who have held office during the period from 1 January 2016 to the date of this report are as follows:

Costas Andreas Ioannou was appointed as a director after 31 December 2016 but prior to the date of this report.

Annie Kyprianou , Annie Kyprianou and Ioannis Kyritsis ceased to be directors after 31 December 2016 but prior to the date of this report.

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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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.

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:

Stylianos Stylianou - Director

30 March 2018

**Income Statement
for the Year Ended 31 December 2016**

	Notes	31.12.16 £	31.12.15 £
TURNOVER		1,912,128	560,494
Cost of sales		<u>1,702,917</u>	<u>494,592</u>
GROSS PROFIT		209,211	65,902
Administrative expenses		<u>35,294</u>	<u>22,232</u>
		173,917	43,670
Other operating income		<u>24,389</u>	<u>-</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		198,306	43,670
Tax on profit	3	<u>24,672</u>	<u>6,938</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>173,634</u></u>	<u><u>36,732</u></u>

The notes form part of these financial statements

Statement of Financial Position
31 December 2016

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	4	1,055,416	452,299
Cash at bank		<u>364,279</u>	<u>110,571</u>
		1,419,695	562,870
CREDITORS			
Amounts falling due within one year	5	<u>1,103,300</u>	<u>420,109</u>
NET CURRENT ASSETS		<u>316,395</u>	<u>142,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>316,395</u>	<u>142,761</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>316,295</u>	<u>142,661</u>
SHAREHOLDERS' FUNDS		<u>316,395</u>	<u>142,761</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 30 March 2018 and were signed on its behalf by:

Stylianou Stylianou - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Value+ Hotel Management Ltd 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 preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. TAXATION

The Company's management and control is based in the Republic of Cyprus and it has no activities in the United Kingdom. Therefore in the opinion of the Director the Company is not liable to UK Corporation Tax.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	694,999	435,955
Other debtors	359,561	15,830
Prepayments	856	514
	<u>1,055,416</u>	<u>452,299</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade creditors	972,014	397,645
Advance payments	84,544	2,202
Tax	32,766	14,248
Shareholders' current account	3,445	3,445
Accrued expenses	10,531	2,569
	<u>1,103,300</u>	<u>420,109</u>

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.