

**MAMMOTH HOTEL 1 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Mammoth Hotel 1 Limited
Unaudited Financial Statements
For The Year Ended 31 December 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Mammoth Hotel 1 Limited
Balance Sheet
As at 31 December 2017

Registered number: 08820673

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		32,863		39,187
			32,863		39,187
CURRENT ASSETS					
Debtors	4	244,484		287,587	
Cash at bank and in hand		268,276		153,684	
		512,760		441,271	
Creditors: Amounts Falling Due Within One Year	5	(1,899,934)		(1,179,775)	
NET CURRENT ASSETS (LIABILITIES)			(1,387,174)		(738,504)
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,354,311)		(699,317)
NET ASSETS			(1,354,311)		(699,317)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(1,354,411)		(699,417)
SHAREHOLDERS' FUNDS			(1,354,311)		(699,317)

Mammoth Hotel 1 Limited
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Rashid Al Kaabi

14/08/2018

The notes on pages 3 to 6 form part of these financial statements.

Mammoth Hotel 1 Limited
Notes to the Financial Statements
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance basis.
Computer Equipment	25% on reducing balance basis.

1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Mammoth Hotel 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2017	14,987	47,104	62,091
Additions	1,732	2,898	4,630
As at 31 December 2017	16,719	50,002	66,721
Depreciation			
As at 1 January 2017	4,502	18,402	22,904
Provided during the period	3,054	7,900	10,954
As at 31 December 2017	7,556	26,302	33,858
Net Book Value			
As at 31 December 2017	9,163	23,700	32,863

As at 1 January 2017

10,485

28,702

39,187

Mammoth Hotel 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

4. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	26,696	83,347
Prepayments and accrued income	73,084	57,687
MPHC 4	4,113	-
Credit Card Control	58,307	80,295
Guest Ledger	32,719	24,350
Edara Hospitality	42,225	41,582
Presidential Estates (Kensington) Ltd.	7,340	-
Corporation tax recoverable assets	-	(257)
VAT	-	583
	<u>244,484</u>	<u>287,587</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	88,182	105,075
Other taxes and social security	7,724	7,587
VAT	34,344	-
Other creditors	1,344,000	685,385
Sundry Creditors	6,500	6,500
Advanced Room Deposits	78,655	-
Presidential Estates (Kensington) Ltd	-	150,189
MPHC3- Loan	220,000	220,000
Pension Contributions	275	-
Accruals and deferred income	120,254	5,039
	<u>1,899,934</u>	<u>1,179,775</u>

6. Share Capital

		2017	2016
		100	100
Allotted, Called up and fully paid		<u>100</u>	<u>100</u>
	Value	Number	
	£		£
Allotted, called up and fully paid			
Ordinary shares	1.000	<u>100</u>	<u>100</u>

Mammoth Hotel 1 Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2017

7. General Information

Mammoth Hotel 1 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08820673. The registered office is The Mowbray Court Hotel 28-32 Penywern Road, SW5 9SU.

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.