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**GLOBAL ADVANCE DISTRIBUTIONS LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



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**GLOBAL ADVANCE DISTRIBUTIONS LIMITED**

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**COMPANY INFORMATION**

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**Director** N J Pike (appointed 10 February 2021)

**Registered number** 08820833

**Registered office** 25 Moorgate  
London  
EC2R 6AY

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**GLOBAL ADVANCE DISTRIBUTIONS LIMITED**

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## GLOBAL ADVANCE DISTRIBUTIONS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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The directors present their report and the financial statements for the year ended 31 December 2019.

#### Directors

The directors who served during the year were:

I E Sands (resigned 1 September 2019)

M W I Whyke (appointed 1 September 2019, resigned 21 January 2020)

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#### Post reporting date events

On 11th March 2020 COVID-19 was declared a global pandemic by the World Health Organisation. On 23rd March 2020 the UK went into lockdown. Although the lockdown rules have since been relaxed, regional restrictions have been implemented in response to rising infection rates and a further national tightening has been mandated for four weeks from 5th November 2020.

These accounts have been filed for the purpose of maintaining the legal existence of the Company and we do not expect or advise any individual to place reliance on their content. To protect the position of the stakeholders across the wider group of Companies, including this Company, it is critical that we maintain the entity on the Companies House register for the short term at least and will continue to consider its position carefully.

#### Small companies' note

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Nicholas Pike (Apr 28, 2021 16:55 GMT+1)

**N J Pike**

Director

Date: 28/04/2021

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GLOBAL ADVANCE DISTRIBUTIONS LIMITED

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PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2019

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	2019 £	2018 £
Other operating income	-	1,489
<b>Operating profit</b>	-	<b>1,489</b>
Tax on profit	-	-
<b>Profit for the financial year</b>	<b>-</b>	<b>1,489</b>

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

**GLOBAL ADVANCE DISTRIBUTIONS LIMITED**  
**REGISTERED NUMBER:08820833**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	16,755	16,755
Bank and cash balances	2	2	2
		<u>16,757</u>	<u>16,757</u>
Creditors: amounts falling due within one year	5	(15,266)	(15,266)
<b>Net current assets</b>		<u>1,491</u>	<u>1,491</u>
<b>Net assets</b>		<u>1,491</u>	<u>1,491</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		1,489	1,489
<b>Shareholders' funds</b>		<u>1,491</u>	<u>1,491</u>

For the year ended 31 December 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

Nicholas Pike

Nicholas Pike (Apr 28, 2021 16:55 GMT+1)

**N J Pike**  
Director

Date: 28/04/2021

The notes on pages 4 to 5 form part of these financial statements.

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## GLOBAL ADVANCE DISTRIBUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. General information

Global Advance Distributions Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 08820833). The registered office address is 25 Moorgate, London, EC2R 6AY.

The Company's functional and presentational currency is GBP.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Going concern

The director, in conjunction with the Joint Administrators of Group companies Waterside Villages Limited, Waterside Cornwall Operations Limited, Waterside Cornwall Group Limited and International Resort Management Limited, cannot verify the accuracy of the accounts as they do not presently have up to date accounting information and therefore cannot say that these accounts produce a fair and accurate view. The Joint Administrators require to maintain the company for the course of their investigations and strategic actions during the course of the insolvency processes for the benefit of all stakeholders including the stakeholders of this Company.

##### 2.3 Financial instruments

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the Company becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank, short-term bank deposits with an original maturity of three months or less and bank overdrafts which are an integral part of the Company's cash management.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018: 0).

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GLOBAL ADVANCE DISTRIBUTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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4. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>16,755</u>	<u>16,755</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	15,000	15,000
Other taxation and social security	266	266
	<u>15,266</u>	<u>15,266</u>

6. Post reporting date events

On 11th March 2020 COVID-19 was declared a global pandemic by the World Health Organisation. On 23rd March 2020 the UK went into lockdown. Although the lockdown rules have since been relaxed, regional restrictions have been implemented in response to rising infection rates and a further national tightening has been mandated for four weeks from 5th November 2020.

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7. Controlling party

The immediate and ultimate parent undertaking is Prime Resort Development Limited, a company registered in England and Wales.

The directors do not consider there to be an ultimate controlling party.