

Noteworthy Limited

Unaudited

Financial statements

For the year ended 31 December 2017

Registered number: 09283211

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28/09/2018 #237
COMPANIES HOUSE

Statement of financial position

As at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	894,631	894,631
		<u>894,631</u>	<u>894,631</u>
Current assets			
Cash at bank and in hand		100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year	5	(894,631)	(894,631)
Net current liabilities		<u>(894,531)</u>	<u>(894,531)</u>
Total assets less current liabilities		<u>100</u>	<u>100</u>
Net assets		<u><u>100</u></u>	<u><u>100</u></u>
Capital and reserves			
Share capital		100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 director acknowledges her 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the director.

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N J Butler
Director

Date:

28/9/18

The notes on pages 2 to 3 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2017

1. General information

Noteworthy Limited is a private company limited by shares and is registered in England and Wales. The registration number is 09283211 and the registered office and principal place of business is 152 Buckingham Palace Road, London, SW1W 9TR, United Kingdom.

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 Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2016 - 1).

Notes to the financial statements

For the year ended 31 December 2017

4. Fixed asset investments

	Investments in subsidiary company £
Cost or valuation	
At 1 January 2017	894,631
At 31 December 2017	894,631
Net book value	
At 31 December 2017	894,631
At 31 December 2016	894,631

Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding	Principal activity
Worthy International Travel Limited	Ordinary	100 %	Travel agency services

The aggregate of the share capital and reserves as at 31 December 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Worthy International Travel Limited	2,015,384	1,331,572
	2,015,384	1,331,572

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	642,035	556,506
Other creditors	252,596	338,125
	894,631	894,631