

SWI Kirkstall Limited

Directors' Report and Unaudited Financial
Statements

Period Ended

31 December 2016

Registered Number 09818601
(England and Wales)



SWI Kirkstall Limited

Annual report and financial statements for the period ended 31 December 2016

Contents

Page:

1	Report of the directors
3	Statement of income and retained earnings
4	Statement of financial position
5	Notes to the financial statements

Directors

Jaysal Atara
Jonathan Kenny (resigned 16 February 2016)
Gerard Versteegh (resigned 16 February 2016)
Andrew Woods

Registered office

Sloane Square House, 1 Holbein Place, London SW1W 8NS

Registered number

09818601

SWI Kirkstall Limited

Report of the directors for the period ended 31 December 2016

The directors present their report together with the unaudited financial statements for the Company's initial period of account from its incorporation on 9 October 2015 to 31 December 2016.

Principal activity

The company's principal activity is that of an infrastructure procurement company.

Results and dividends

The statement of income and retained earnings is set out on page 3 and shows the loss for the period.

The directors do not propose the payment of a dividend for the period.

Review of business

The Company was established on 9 October 2015 with the purpose of being an infrastructure procurement company within the UK.

The Company's main activity through 2016 was the procurement of infrastructure works at the Kirkstall Forge development site.

The Company made a loss of £13,984 in the period.

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of fellow subsidiary companies in the group headed by Dooba Holdings Limited, the ultimate parent company. The directors of the ultimate parent company have confirmed that the company will continue to receive such support for the foreseeable future.

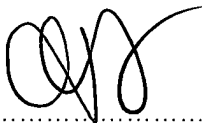
Brexit

Following the Referendum held on 23 June 2016, we are operating in a period of increased economic and political uncertainty. We therefore believe the economy is likely to be negatively affected, at least in the short to medium term. As a consequence the directors are re-appraising projects. The uncertainty is however likely to generate opportunities for the business.

Directors of the company

The directors of the company during the period and to the date of this report were:

Jaysal Atara (appointed 12 May 2015)
Jonathan Kenny (appointed 12 May 2015)
Gerard Versteegh (appointed 12 May 2015)
Andrew Woods (appointed 12 May 2015)



Jaysal Atara
Director

3 July 2017

SWI Kirkstall Limited

Statement of Income and Retained Earnings for the period ended 31 December 2016

		Period ended 31 December 2016 £
	Note	
Administrative expenses		(11,508)
Operating loss		(11,508)
Interest payable	4	(2,476)
Loss on ordinary activities before and after taxation		(13,984)
Loss for the financial year and total comprehensive loss attributable to members of the parent company		(13,984)
Retained Earnings at start of the period		-
Retained Earnings at end of the period		(13,984)

The company has no recognised gains or losses for the period other than the results above.

SWI Kirkstall Limited

Statement of financial position at 31 December 2016

	Note	Period ended 31 December 2016
Current assets		
Trade and other receivables	6	909,362
Cash at bank and in hand		23,766
		<hr/>
		933,128
Creditors: amounts falling due within one year	7	(947,111)
		<hr/>
Net assets		(13,983)
		<hr/>
Capital and reserves		
Called up share capital	8	1
Retained earnings	9	(13,984)
		<hr/>
Total shareholders' funds		(13,983)
		<hr/>

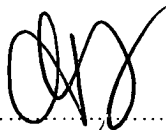
For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the board and authorised for issue on 3 July 2017.



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Jaysal Atara
Director

Company Registration Number 09818601

The notes on pages 5 to 8 form part of these financial statements.

SWI Kirkstall Limited

Notes to the financial statements for the period ended 31 December 2016

1 Accounting policies

Company information

SWI Kirkstall Limited is a limited company incorporated in England and Wales. The principal activity is set out in the directors' report and the address of the registered office is given on the contents page.

Basis of preparation

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the requirements of 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 company management to exercise judgement in applying the company's accounting policies.

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of fellow subsidiary companies in the group headed by Dooba Holdings Limited, the ultimate parent company. The directors of the ultimate parent company have confirmed that the company will continue to receive such support for the foreseeable future.

Cash flow statement

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group headed by Dooba Holdings Limited which prepares consolidated financial statements in which the company is included.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes, except that the recognition of deferred tax assets is limited to the extent that the group anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

2 Particulars of employees

The company had no employees during the period.

SWI Kirkstall Limited

Notes to the financial statements for the period ended 31 December 2016 (*Continued*)

3 Director's remuneration

No director received any remuneration for the period.

4 Interest payable and similar charges

2016
£

Interest on loans from group undertakings

2,476

5 Tax on loss on ordinary activities

2016
£

UK corporation tax

-

-

Factors affecting current tax charge for the period

The tax assessed for the period varies from the applicable rate of income tax in the UK of 20%. The differences are explained below:

2016
£

Loss on ordinary activities before taxation

(13,984)

Corporation tax at applicable rate

(2,797)

Losses not recognised

2,797

-

A deferred tax asset of £2,797 has not been recognised on the basis that there is insufficient evidence that the asset will be recovered.

6 Trade and other receivables

2016
£

Amounts falling due within one year:

Other debtors

1

Amounts receivable from group companies

759,831

Tax and social security

149,530

Total trade and other receivables

909,362

SWI Kirkstall Limited

Notes to the financial statements for the period ended 31 December 2016 (*Continued*)

7 Trade and other payables

	2016 £
Trade payables	840
Other payables	22,795
Amounts due to group companies	923,476
	<hr/>
Total trade and other payables	947,111
	<hr/>

8 Authorised share capital

	2016 £
<i>Authorised</i>	
1 ordinary share of £1	1
	<hr/>
<i>Allotted, called up and fully paid</i>	
1 ordinary share of £1	1
	<hr/>

9 Reserves

	Profit and loss account £
At incorporation 9 October 2015	-
Loss for the year	(13,984)
	<hr/>
At 31 December 2016	(13,984)
	<hr/>

10 Related party transactions

	Interest receivable from related parties 2016 £	Amounts owed (to)/from related parties 2016 £
Excellent Company Limited (incorporated in Malta)	2,476	(923,476)
GMV Twelve Limited (incorporated in Jersey)	-	759,831
	<hr/>	<hr/>

All of the above companies are fellow subsidiaries of the ultimate parent company.

SWI Kirkstall Limited

Notes to the financial statements for the period ended 31 December 2016 (*Continued*)

11 Controlling party information

The company is controlled by Dooba (Gibraltar) Holdings Limited, a company incorporated in Gibraltar. The ultimate parent company is Dooba Holdings Limited, a company incorporated in Cyprus.

The smallest and largest group for which consolidated financial statements are publically available is the group headed by Dooba Holdings Limited. Copies of the consolidated financial statements of Dooba Holdings Limited are available from the Department of Registrar of Companies, Cyprus.

The ultimate controlling party as at 31 December 2016 was Minerva Trust Company Limited, a trustee of the Dooba Settlement, a life interest trust.