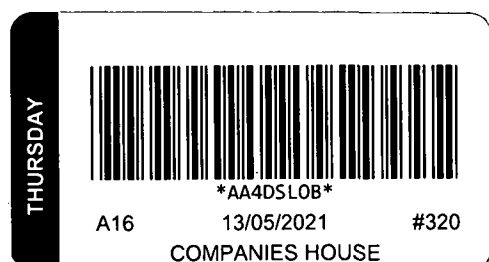


Registered number: 10731700

WATERSIDE VILLAGES PROPERTIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



WATERSIDE VILLAGES PROPERTIES LIMITED

COMPANY INFORMATION

Director N J Pike (appointed 10 February 2021)

Registered number 10731700

Registered office 25 Moorgate
London
EC2R 6AY

WATERSIDE VILLAGES PROPERTIES LIMITED

CONTENTS

	Page
Directors' Report	1
Statement of Comprehensive Income	2
Statement of Financial Position	3
Notes to the Financial Statements	4 - 6

WATERSIDE VILLAGES PROPERTIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

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 24 January 2019, resigned 21 January 2020)

Post reporting date events

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

WATERSIDE VILLAGES PROPERTIES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019**

	31 December 2019 £	<i>18-month period ended 31 December 2018 £</i>
Administrative expenses	(3,237)	(7,915)
Operating loss	(3,237)	(7,915)
Tax on loss	-	-
Loss for the financial year/period	(3,237)	(7,915)

WATERSIDE VILLAGES PROPERTIES LIMITED
REGISTERED NUMBER:10731700

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	315,578	318,815
		<u>315,578</u>	<u>318,815</u>
Creditors: amounts falling due within one year	5	(271,782)	(271,782)
Net current liabilities		<u>(271,782)</u>	<u>(271,782)</u>
Total assets less current liabilities		<u>43,796</u>	<u>47,033</u>
Creditors: amounts falling due after more than one year	6	(53,948)	(53,948)
Net liabilities		<u><u>(10,152)</u></u>	<u><u>(6,915)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(11,152)	(7,915)
Shareholders' deficit		<u><u>(10,152)</u></u>	<u><u>(6,915)</u></u>

The directors consider 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 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 (Apr 28, 2021 16:55 GMT+1)

N J Pike
Director

Date: 28/04/2021

The notes on pages 4 to 6 form part of these financial statements.

WATERSIDE VILLAGES PROPERTIES LIMITED

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

1. General information

Waterside Villages Properties Limited is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 10731700). 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.

The following principal accounting policies have been applied:

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 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Land and buildings	-	1% straight-line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

WATERSIDE VILLAGES PROPERTIES LIMITED

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

2. Accounting policies (continued)

2.4 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 creditors are classified as basic financial instruments and measured at initial recognition at transaction price. 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.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (18-month period ended 31 December 2018: 0).

4. Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2019	323,670
At 31 December 2019	<u>323,670</u>
Depreciation	
At 1 January 2019	4,855
Charge for the year	3,237
At 31 December 2019	<u>8,092</u>
Net book value	
At 31 December 2019	<u><u>315,578</u></u>
At 31 December 2018	<u><u>318,815</u></u>

WATERSIDE VILLAGES PROPERTIES LIMITED

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

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	163,893	163,893
Other creditors	107,889	107,889
	<u>271,782</u>	<u>271,782</u>

6. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	<u>53,948</u>	<u>53,948</u>

7. 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.

8. Controlling party

The immediate parent undertaking is Waterside Villages Limited, a company registered in England and Wales.

The 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.