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BVI company registered number. 1792050
UK foreign company registered number FC031713

Gold Diamond D County Hall 2013 Ltd

**Annual report and financial statements
for the year ended 31 December 2015**

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Gold Diamond D County Hall 2013 Ltd

Company Information

Directors	S Al Dhaheri K Al Shamsi F Veenstra
Registered number	FC031713
Registered office	171 Main Street PO Box 4041 Road Town Tortola British Virgin Islands
Business address	400 Capability Green Luton Bedfordshire LU1 3LU United Kingdom

Gold Diamond D County Hall 2013 Ltd

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Gold Diamond D County Hall 2013 Ltd

Strategic report for the year ended 31 December 2015

The directors present their strategic report and the unaudited financial statements of the company for the year ended 31 December 2015

Business review

The principal activity of the company is to act as an intermediate holding company

The loss for the year, after taxation, amounted to £15,587 (period from 24 September 2013 to 31 December 2014 £15,504)

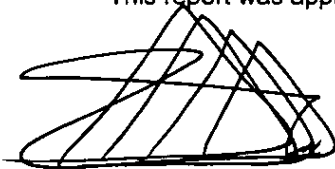
Key financial performance indicators and principal risks

Due to the simple nature of the company the directors consider the risks to be minimal and do not consider any key financial indicators to monitor performance

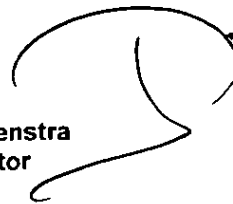
Future developments

On 1 June 2016, the company acquired the hotel property, business, rights and assets of Gold Diamond E County Hall 2005 Ltd, the subsidiary undertaking

This report was approved by the board on 26 July 2016 and signed on its behalf by



S. Al Dhaheri
Director



F. Veenstra
Director

Gold Diamond D County Hall 2013 Ltd

Directors' report for the year ended 31 December 2015

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2015

Results and dividends

The loss for the year, after taxation, amounted to £15,587 (period from 24 September 2013 to 31 December 2014 £15,504)

The directors do not recommend the payment of a final dividend

Going concern

The directors believe that the company has sufficient financial resources to meet its trading obligations as and when they fall due and accordingly these financial statements have been prepared on a going concern basis

Future developments

An indication of the likely future developments of the company are provided in the strategic report

Financial risk management objectives and policies

Due to the company's simple nature of the company the directors believe it has minimal exposure to financial risk

Directors

The directors who held office during the year and up to the date of signing the financial statements were

S Al Dhahen
D White (resigned 22 March 2015)
K Al Shamsi (appointed 23 March 2015)
F Veenstra (appointed 27 July 2015)

Gold Diamond D County Hall 2013 Ltd

Directors' report for the year ended 31 December 2015

Directors' responsibilities statement

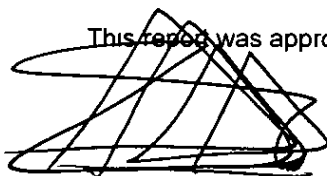
The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as amended by Section 1A 'Small Entities' ('FRS 102'). Under company law the directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

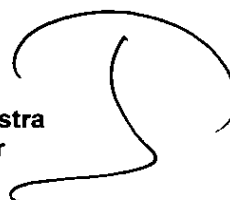
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements,
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 20 July 2016 and signed on its behalf by



S. Al Dhaheri
Director



F. Veenstra
Director

Gold Diamond D County Hall 2013 Ltd

Profit and loss account for the year ended 31 December 2015

		31 December 2015 £	Period from 24 September 2013 to 31 December 2014 £
	Note		
Administrative expenses		<u>(15,587)</u>	<u>(14,504)</u>
Operating loss		(15,587)	(14,504)
Interest payable and similar charges	6	<u>-</u>	<u>(1,000)</u>
Loss on ordinary activities before taxation		(15,587)	(15,504)
Taxation on loss on ordinary activities	7	<u>-</u>	<u>-</u>
Loss for the financial year/period		<u>(15,587)</u>	<u>(15,504)</u>

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account

The notes on pages 7 to 12 form part of these financial statements

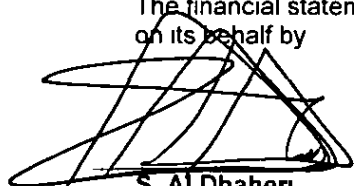
Gold Diamond D County Hall 2013 Ltd

Registered number.FC031713

Balance sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed Assets			
Investments	8	18,222,085	18,222,085
Creditors amounts falling due within one year	9	(31,090)	(15,503)
Net Assets		<u>18,190,995</u>	<u>18,206,582</u>
Capital and reserves			
Called up share capital	11	18,222,086	18,222,086
Retained earnings		(31,091)	(15,504)
Total equity		<u>18,190,995</u>	<u>18,206,582</u>

The financial statements on pages 4 to 12 were approved by the board on 26 July 2016 and were signed on its behalf by


S. Al Dhaheri
Director


F. Veenstra
Director

Gold Diamond D County Hall 2013 Ltd

Statement of changes in equity for the year ended 31 December 2015

	Called up share capital £	Retained earnings £	Total equity £
At 1 January 2015	18,222,086	(15,504)	18,206,582
Loss for the financial year	-	(15,587)	(15,587)
At 31 December 2015	<u>18,222,086</u>	<u>(31,091)</u>	<u>18,190,995</u>

Statement of changes in equity for the period ended 31 December 2014

	Called up share capital £	Retained earnings £	Total equity £
Shares issued during the period	18,222,086	-	18,222,086
Loss for the financial period	-	(15,504)	(15,504)
At 31 December 2014	<u>18,222,086</u>	<u>(15,504)</u>	<u>18,206,582</u>

The notes on pages 7 to 12 form part of these financial statements

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

1. General information

Gold Diamond D County Hall 2013 Ltd ('the company') acts as an intermediate holding company

The company is a private company limited by shares and is incorporated in the British Virgin Islands. The address of its registered office is 171 Main Street, PO Box 4041, Road Town, Tortola, British Virgin Islands. The address of the principal place of business is 400 Capability Green, Luton, Bedfordshire, LU1 3LU, United Kingdom.

2. Statement of compliance

The individual financial statements of Gold Diamond D County Hall 2013 Ltd have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', as amended by Section 1A 'Small Entities' ('FRS 102') and the Companies Act 2006.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The company has adopted FRS 102 in these financial statements. Details of the transition to FRS 102 are disclosed in note 15.

3.2 Going concern

The directors believe that the company has sufficient financial resources to meet its trading obligations as and when they fall due and accordingly these financial statements have been prepared on a going concern basis.

3.3 Consolidation

The financial statements contain information about Gold Diamond D County Hall 2013 Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertaking are included in the consolidated financial statements of its ultimate parent undertaking, Tamweelview European Holdings SA, a company registered in Luxembourg.

3.4 Comparatives

The company was incorporated on 24 September 2013 and the comparatives presented are for the period from 24 September 2013 to 31 December 2014.

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

3. Accounting policies (continued)

3.5 Interest payable and similar charges

Interest payable is charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

3.6 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

3.7 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

3. Accounting policies (continued)

3.8 Foreign currency translation

The company's functional and presentational currency is pound sterling

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the profit and loss account

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances

(i) Taxes

Determining income tax provisions involves judgements on the tax treatment of certain transactions. Deferred tax is recognised on tax losses not yet used on temporary differences where it is probable that there will be taxable income against which these can be offset. See note 10 for details of deferred tax recognised

5. Staff costs

The company had no employees other than the directors during the year ended 31 December 2015 or the previous financial period

The directors did not receive or waive any emoluments in respect of their services to the company during the year ended 31 December 2015 or the previous financial period

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

6. Interest payable and similar charges

	31 December 2015 £	Period from 24 September 2013 to 31 December 2014 £
Loan arrangement fees	-	1,000
	-	1,000

7. Taxation

There is no current or deferred tax for the financial year ended 31 December 2015 or the previous financial period

Factors affecting tax charge for the year/period

The tax assessed for the year/period is higher than (2014 higher than) the standard rate of corporation tax in the UK of 20.25% (2014 21.49%). The differences are explained below

	31 December 2015 £	Period from 24 September 2013 to 31 December 2014 £
Loss on ordinary activities before tax	(15,587)	(15,504)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014 21.49%)	(3,156)	(3,332)
Effects of:		
Group relief	3,156	-
Unrecognised deferred tax	-	3,332
Total tax charge for the year/period	-	-

Factors that may affect future tax charges

A change to the UK corporation tax rate was announced in the Chancellor's Budget on 16 March 2016. The change announced is to reduce the main rate to 17% from 1 April 2020. Changes to reduce the UK corporation tax rate to 19% from 1 April 2017 and to 18% from 1 April 2020 had already been substantively enacted on 26 October 2015.

As the change to 17% had not been substantively enacted at the balance sheet date its effects are not included in these financial statements.

Deferred tax balances have been calculated at 18% as at the balance sheet date.

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2015 and 31 December 2015	<u>18,222,085</u>
Net book value	
At 31 December 2015	<u>18,222,085</u>
At 31 December 2014	<u>18,222,085</u>

At 31 December 2015, the company directly held 100% of the ordinary shares of Gold Diamond E County Hall 2005 Ltd, a company registered in the British Virgin Islands. The nature of the business of Gold Diamond E County Hall 2005 Ltd is the operation of a hotel in the United Kingdom.

9. Creditors. Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	20,117	8,092
Accruals and deferred income	10,973	7,411
	<u>31,090</u>	<u>15,503</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

10. Deferred taxation

A deferred tax asset of £2,791 (2014 £3,101) arising from trading losses has not been recognised as there is insufficient evidence of future taxable profits to confirm recoverability in the foreseeable future.

11. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
18,222,086 ordinary shares of £1 each	18,222,086	18,222,086

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company.

Gold Diamond D County Hall 2013 Ltd

Notes to the financial statements for the year ended 31 December 2015

12. Related party transactions

The company is exempt from disclosing related party transactions with companies that are wholly owned within the Tamweelview European Holdings SA group

13 Immediate and ultimate parent undertakings and controlling party

The immediate parent undertaking is Silver Diamond TEHC24 Sàrl, a company registered in Luxembourg. Silver Diamond TEHC24 Sarl is the parent undertaking of the smallest group to consolidate these financial statements.

Tamweelview European Holdings SA, a company registered in Luxembourg is the parent undertaking of the largest group to consolidate these financial statements, copies of which are available from 2C rue Albert Borschette, L-1246 Luxembourg, Grand Duchy of Luxembourg.

The ultimate parent undertaking is Silver Holdings SA, a company registered in Luxembourg.

The ultimate controlling entity is the Abu Dhabi Investment Authority, registered in United Arab Emirates.

14 Post balance sheet events

On 1 June 2016, the company acquired the hotel property, business, rights and assets of Gold Diamond E County Hall 2005 Ltd, the subsidiary undertaking.

15. First time adoption of FRS 102

This is the first year that the company has presented its results under FRS 102.

The last financial statements prepared under UK GAAP were for the period ended 31 December 2014. The date of transition to FRS 102 was 24 September 2013.

There was no impact on the loss or equity as previously reported on transition to FRS 102.