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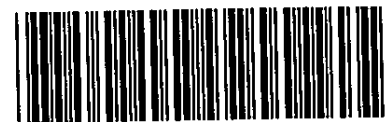
BVI company registered number: 1792050  
UK foreign company registered number FC031713

**Gold Diamond D County Hall 2013 Ltd**

**Annual report and financial statements**

**for the period from 24 September 2013 to 31 December 2014**

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# **Gold Diamond D County Hall 2013 Ltd**

## **Company Information**

<b>Directors</b>	S Al Dhahen K Al Shamsi F Veenstra
<b>Registered number</b>	FC031713
<b>Registered office</b>	171 Main Street PO Box 4041 Road Town Tortola British Virgin Islands
<b>Business address</b>	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 period from 24 September 2013 to 31 December 2014**

The directors present their strategic report and the unaudited financial statements of the company for the period from incorporation on 24 September 2013 to 31 December 2014

### **Business review**

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

On 13 December 2013 the company bought the entire share capital of Gold Diamond E County Hall 2005 Ltd, from a fellow group undertaking, for consideration of £18,222,085

The loss for the period, after taxation, amounted to £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**

In the next financial year, the company expects to acquire 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 19 October 2015 and signed on its behalf by

F. Veenstra  
Director

K. Al Shamsi  
Director

## **Gold Diamond D County Hall 2013 Ltd**

### **Directors' report for the period from 24 September 2013 to 31 December 2014**

The directors present their report and the unaudited financial statements of the company for the period from incorporation on 24 September 2013 to 31 December 2014

#### **Results and dividends**

The loss for the period, after taxation, amounted to £15,504

The directors do not recommend the payment of a 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 simple nature of the company the directors believe it has minimal exposure to financial risk

#### **Directors**

The directors who held office during the period from incorporation and up to the date of signing the financial statements are given below

S Al Dhaheri	(appointed 24 September 2013)
D White	(appointed 24 September 2013 and 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 period from 24 September 2013 to 31 December 2014**

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are 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 have been followed, subject to any material departures disclosed and explained in the 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

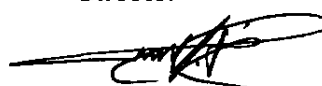
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with company law. 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 19 October 2015 and signed on its behalf by

**F Veenstra**  
Director



**K. Al Shamsi**  
Director



## Gold Diamond D County Hall 2013 Ltd

### Profit and loss account for the period from 24 September 2013 to 31 December 2014

		Period from 24 September 2013 to 31 December 2014 £
	Note	
Administrative expenses		(14,504)
<b>Operating loss</b>		<b>(14,504)</b>
Interest payable and similar charges	3	(1,000)
<b>Loss on ordinary activities before taxation</b>		<b>(15,504)</b>
Tax on loss on ordinary activities	4	-
<b>Loss for the financial period</b>	9	<b>(15,504)</b>

All amounts relate to continuing operations

The company has no recognised gains and losses other than those stated above and therefore no separate statement of total recognised gains and losses has been presented

# Gold Diamond D County Hall 2013 Ltd

Registered number. FC031713

## Balance sheet as at 31 December 2014

	Note	£	2014 £
<b>Fixed assets</b>			
Investments	5		18,222,085
<b>Creditors</b> amounts falling due within one year	6		(15,503)
<b>Net assets</b>			<u>18,206,582</u>
<b>Capital and reserves</b>			
Called up share capital	8		18,222,086
Profit and loss account	9		(15,504)
<b>Shareholder's funds</b>	10		<u>18,206,582</u>

The financial statements on pages 4 to 10 were approved by the board of directors on 19 October 2015 and were signed on its behalf by

F. Veenstra  
Director



K. Al Shamsi  
Director





# **Gold Diamond D County Hall 2013 Ltd**

## **Notes to the financial statements for the period from 24 September 2013 to 31 December 2014**

### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable United Kingdom accounting standards. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

#### **1.2 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.

#### **1.3 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.

#### **1.4 Cash flow statement**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard 1 "Cash flow statements".

#### **1.5 Comparatives**

The company was incorporated on 24 September 2013 and the financial statements are for the period from incorporation to 31 December 2014. No comparative figures are therefore presented.

#### **1.6 Taxation**

Corporation tax payable is provided on taxable profits at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# Gold Diamond D County Hall 2013 Ltd

## Notes to the financial statements for the period from 24 September 2013 to 31 December 2014

### 1. Accounting policies (continued)

#### 1.7 Investments

Fixed asset investments are stated at cost less provision for impairment losses. Any impairment in value is charged through the profit and loss account.

#### 1.8 Foreign currencies

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.

#### 1.9 Dividend distribution

The company makes dividend distributions to its shareholders as permissible under the regulations set out within Division 4 of the BVI Business Companies Act, 2004.

### 2. Staff costs

The company had no employees other than the directors during the 15 month period ended 31 December 2014.

The directors did not receive or waive any emoluments in respect of their services to the company during the 15 month period ended 31 December 2014.

### 3. Interest payable and similar charges

	Period from 24 September 2013 to 31 December 2014 £
Other finance charges	1,000

## Gold Diamond D County Hall 2013 Ltd

### Notes to the financial statements for the period from 24 September 2013 to 31 December 2014

#### 4 Tax on loss on ordinary activities

	Period from 24 September 2013 to 31 December 2014 £
UK corporation tax charge on loss for the period	-

#### Factors affecting tax charge for the period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK of 21.49%.  
The differences are explained below

	Period from 24 September 2013 to 31 December 2014 £
Loss on ordinary activities before tax	(15,504)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.49%	(3,332)
<b>Effects of</b>	
Tax losses carried forward	3,332
<b>Current tax charge for the period</b>	-

#### Factors that may affect future tax charges

A change in the main UK corporation tax rate from 23% to 21% was substantively enacted on 2 July 2013 and became effective from 1 April 2014. A further reduction to the main UK corporation tax rate to 20% effective from 1 April 2015 was also enacted on this date. On 8 July 2015 further reductions to 19% from 1 April 2017 and to 18% from 1 April 2020 were announced, but these have not yet been substantively enacted into legislation.

# Gold Diamond D County Hall 2013 Ltd

## Notes to the financial statements for the period from 24 September 2013 to 31 December 2014

### 5. Investments

	Investments in subsidiary undertakings £
<b>Cost</b>	
At 24 September 2013	-
Additions	18,222,085
At 31 December 2014	18,222,085
<b>Net book value</b>	
At 31 December 2014	18,222,085

At 31 December 2014, 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.

### 6. Creditors amounts falling due within one year

	2014 £
Amounts owed to group undertakings	8,092
Accruals and deferred income	7,411
	15,503

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

### 7. Deferred taxation

At 31 December 2014, a deferred tax asset relating to trading losses of £3,101 has not been recognised as there is insufficient evidence of future taxable trading profits to confirm recoverability in the foreseeable future.

### 8. Share capital

	2014 £
<b>Allotted, called up and fully paid</b>	
18,222,086 ordinary shares of £1 each	18,222,086

### 9. Reserves

	Profit and loss account £
Loss for the financial period	(15,504)
At 31 December 2014	(15,504)

## Gold Diamond D County Hall 2013 Ltd

### Notes to the financial statements for the period from 24 September 2013 to 31 December 2014

#### 10. Reconciliation of movement in shareholder's funds

	2014 £
Loss for the financial period	(15,504)
Shares issued during the period	18,222,086
	<hr/>
Closing shareholder's funds	18,206,582
	<hr/>

On incorporation, the company allotted 1 ordinary share of £1 at par value

On 13 December 2013, the company issued 18,222,085 ordinary shares of £1 each at par value

#### 11. Related party transactions

Advantage has been taken of the exemption available under Financial Reporting Standard 8 "Related Party Disclosures" from disclosing transactions with group companies that are wholly owned within the Silver Diamond TEHC24 Sarl group

#### 12. Immediate and ultimate parent undertakings and controlling party

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

The directors regard Tamweelview European Holdings SA, a company registered in Luxembourg, as the ultimate parent undertaking. Tamweelview European Holdings SA is the parent undertaking of the largest group to consolidate these financial statements, copies of which are available from 13, rue Edward Steichen (1st floor), L-2540 Luxembourg.

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