

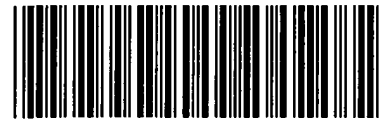
Registered number: 03288763

COUNTY HOTELS GROUP LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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COMPANIES HOUSE

COUNTY HOTELS GROUP LIMITED

COMPANY INFORMATION

Directors
A Khoo
K Mohmand
D Westerby (appointed 18 February 2020)
Y K Loy (resigned 18 February 2020)

Company secretary K Mohmand

Registered number 03288763

Registered office
Corus House
1 Auckland Park
Milton Keynes
Buckinghamshire
MK1 1BU

Independent auditor
MHA MacIntyre Hudson
Chartered Accountants & Statutory Auditor
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

COUNTY HOTELS GROUP LIMITED

CONTENTS

	Page
Strategic Report	1
Directors' Report	2 - 3
Independent Auditor's Report	4 - 6
Statement of Income and Retained Earnings	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

COUNTY HOTELS GROUP LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2020**

Introduction

The Directors present the strategic report for the year ended 30 June 2020.

Business review

The Company does not trade and holds a number of investments, as detailed in the notes.

The main investment held is in County Hotels Limited.

Principal risks and uncertainties

The principal risks faced by the Company relate to the overall performance of County Hotels Limited and the wider London Vista Hotels Limited group.

Financial key performance indicators

As the Company does not trade, the Directors do not monitor performance indicators.

This report was approved by the board and signed on its behalf.



.....
K Mohmand
Director

Date: 3.3.2021

COUNTY HOTELS GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2020

The Directors present their report and the financial statements for the year ended 30 June 2020.

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 elected to prepare 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'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 to 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.

Principal activity

The principal activity of the Company continued to be that of a holding company.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2019 - loss £4,352,215).

No ordinary dividends were paid. The Directors do not recommend payment of a final dividend.

Directors

The Directors who served during the year were:

A Khoo
K Mohmand
D Westerby (appointed 18 February 2020)
Y K Loy (resigned 18 February 2020)

Future developments

The Directors anticipate the Company remaining dormant for the foreseeable future.

COUNTY HOTELS GROUP LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020**

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditor

The auditor, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
K Mohmand
Director

Date: 13.3.2021

COUNTY HOTELS GROUP LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY HOTELS GROUP LIMITED

Opinion

We have audited the financial statements of County Hotels Group Limited (the 'Company') for the year ended 30 June 2020, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 2.3 in the financial statements, in connection with the current Coronavirus pandemic, and the uncertainties surrounding the future trading position of the Company and the Group, of which it is a member, arising from that. As stated in note 2.3, these events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

COUNTY HOTELS GROUP LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY HOTELS GROUP LIMITED
(CONTINUED)**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

COUNTY HOTELS GROUP LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COUNTY HOTELS GROUP LIMITED
(CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the Company's members in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members for our audit work, for this report, or for the opinions we have formed.



Paul Davis BA FCA (Senior Statutory Auditor)
for and on behalf of
MHA MacIntyre Hudson
Chartered Accountants
Statutory Auditor
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ
Date: **12 MARCH 2021**

COUNTY HOTELS GROUP LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 £	2019 £
Administrative expenses		-	2
Exceptional administrative expenses	7	-	(4,352,217)
Profit/(loss) before tax		-	(4,352,215)
Tax on profit/(loss)	6	-	-
Profit/(loss) after tax		-	(4,352,215)
Retained earnings at the beginning of the year		(10,263,985)	(5,911,770)
Loss for the year		-	(4,352,215)
Retained earnings at the end of the year		(10,263,985)	(10,263,985)

There were no recognised gains and losses for 2020 or 2019 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 14 form part of these financial statements.

COUNTY HOTELS GROUP LIMITED
REGISTERED NUMBER: 03288763

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	8	2	2
Current assets			
Debtors: amounts falling due within one year	9	268,884	268,884
Net assets		<u>268,886</u>	<u>268,886</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Share premium account	11	10,531,871	10,531,871
Profit and loss account	11	(10,263,985)	(10,263,985)
		<u>268,886</u>	<u>268,886</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
K Mohmand
Director

Date: 3.3.2021

The notes on pages 9 to 14 form part of these financial statements.

COUNTY HOTELS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. General information

County Hotels Group Limited is a private limited company, incorporated in England and Wales.

The registered office and principal place of business is Corus House, 1 Auckland Park, Milton Keynes, Buckinghamshire, MK1 1BU.

The Company's functional and presentational currency is British Pound Sterling.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the 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 (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of London Vista Hotels Limited as at 30 June 2020 and these financial statements may be obtained from Companies House.

COUNTY HOTELS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2. Accounting policies (continued)**2.3 Going concern**

In March 2020, a pandemic, arising from the Coronavirus outbreak was declared globally. As a result, for the period between March 2020 and June 2020, there was an enforced closedown of all hotels and restaurants, which was required by the UK Government. At the date of the signing of these financial statements, a further similar closure has been required for a period of six weeks. This has had a direct impact on the Company's business in terms of reduced bookings and reservations.

The Directors have taken all necessary actions to minimise the impact of these closures, in terms of reducing costs and identifying grants and reliefs available to minimise the impact on trading results and working capital requirement.

In response to the pandemic, the Directors have performed a robust analysis of future cash flows taking into account the impact on the business arising from the impact of Coronavirus.

Based on these assessments and having regard to the Group and financial resources available to the Company, and whilst recognising the level of material uncertainty that exists, the Directors still believe it appropriate to adopt the going concern basis in the preparation and disclosures made within these financial statements.

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

COUNTY HOTELS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.8 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 ordinary shares.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Judgments 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 judgments, 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. Auditor's remuneration

Auditor's remuneration for the Company is borne by the parent company, London Vista Hotels Limited.

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

5. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	2020 No.	2019 No.
Directors	3	3

COUNTY HOTELS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

6. Taxation**Factors affecting tax charge for the year**

The tax assessed for the year is the same as (2019 - lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Profit/(loss) on ordinary activities before tax	-	(4,352,215)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	-	(826,921)
Effects of:		
Group relief	-	826,921
Total tax charge for the year	-	-

7. Exceptional items

	2020 £	2019 £
Intercompany balance write off	-	4,352,217

During 2019, the Directors carried out a restructuring of the London Vista Hotels Limited Group. As a result, the intercompany debtor balance of £4,352,217 was written off to the profit and loss.

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2019	2
At 30 June 2020	2

COUNTY HOTELS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

8. Fixed asset investments (continued)**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
County Hotels Limited	England and Wales	Operation of a hotel	Ordinary	61%

The registered office of County Hotels Limited is Corus House, 1 Aukland Park, Milton Keynes, Buckinghamshire, United Kingdom, MK1 1BU.

The aggregate of the share capital and reserves as at 30 June 2020 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
County Hotels Limited	9,098,961	(1,792,325)

9. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	268,884	268,884

COUNTY HOTELS GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

11. Reserves**Share premium account**

The amount paid for share capital in excess of the nominal value.

Profit and loss account

The profit and loss account contains all previous accumulated profits and losses to date.

12. Related party transactions

The Company has taken advantage under Financial Reporting Standard 102, not to disclose transactions with other 100% Group Companies since Consolidated Financial Statements are prepared by the Parent Company and are publicly available.

At the year end £268,884 (2019: £268,884) was due from County Hotels Limited.

13. Parent company

The immediate parent company is Dionball Limited, a company incorporate in England and Wales.

The ultimate parent company incorporated in England and Wales is London Vista Hotels Limited.

The ultimate parent company is Malayan United Industries Berhad, a company incorporated in Malaysia and is the largest group of undertakings for which group accounts are drawn up.

Financial statements for the intermediary parent companies can be obtained from Companies House.