

REGISTERED NUMBER: 06622083 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
CONCEPT AMENITIES EUROPE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Income Statement	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8

CONCEPT AMENITIES EUROPE LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2018

DIRECTORS:

B Amiel
J D Hunter
T Rudland

REGISTERED OFFICE:

32-38 Station Road
Gerrards Cross
Buckinghamshire
SL9 8EL

REGISTERED NUMBER:

06622083 (England and Wales)

AUDITORS:

Durrants, Chartered Accountants
Chartered Accountants & Statutory Auditor
24 Wellington Business Park
Dukes Ride
Crowthorne
Berkshire
RG45 6LS

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2018**

The directors present their report with the financial statements of the company for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing hotel guest amenities.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2018 to the date of this report.

B Amiel
J D Hunter
T Rudland

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 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;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Durrants, Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

T Rudland - Director

2 April 2019

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CONCEPT AMENITIES EUROPE LIMITED

Opinion

We have audited the financial statements of Concept Amenities Europe Limited (the 'company') for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, 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 31 December 2018 and of its profit 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 of 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 Auditors' 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 UK, including the FRC'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.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has 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 Report of the Directors.

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CONCEPT AMENITIES EUROPE LIMITED

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 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.

Auditors' 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 a Report of the Auditors 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 Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, 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 a Report of the Auditors 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 as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Bessant ACA (Senior Statutory Auditor)
for and on behalf of Durrants, Chartered Accountants
Chartered Accountants & Statutory Auditor
24 Wellington Business Park
Dukes Ride
Crowthorne
Berkshire
RG45 6LS

9 April 2019

INCOME STATEMENT
for the Year Ended 31 December 2018

	Year Ended 31/12/18 £	Period 1/7/17 to 31/12/17 £
Notes		
TURNOVER	604,663	372,064
Cost of sales	<u>376,073</u>	<u>268,139</u>
GROSS PROFIT	228,590	103,925
Administrative expenses	<u>76,690</u>	<u>98,223</u>
	151,900	5,702
Other operating income	<u>(3,601)</u>	<u>(839)</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION	148,299	4,863
Tax on profit	<u>28,177</u>	<u>924</u>
PROFIT FOR THE FINANCIAL YEAR	<u>120,122</u>	<u>3,939</u>

The notes form part of these financial statements

BALANCE SHEET
31 December 2018

	Notes	31/12/18 £	31/12/17 £
CURRENT ASSETS			
Stocks		41,984	43,363
Debtors	5	<u>203,537</u>	<u>295,123</u>
		245,521	338,486
CREDITORS			
Amounts falling due within one year	6	<u>140,563</u>	<u>94,837</u>
NET CURRENT ASSETS		104,958	243,649
TOTAL ASSETS LESS CURRENT LIABILITIES		104,958	243,649
CAPITAL AND RESERVES			
Called up share capital		101	101
Retained earnings		<u>104,857</u>	<u>243,548</u>
		104,958	243,649

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 April 2019 and were signed on its behalf by:

T Rudland - Director

STATEMENT OF CHANGES IN EQUITY
for the Year Ended 31 December 2018

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 July 2017	101	239,609	239,710
Changes in equity			
Total comprehensive income	-	3,939	3,939
Balance at 31 December 2017	101	243,548	243,649
Changes in equity			
Dividends	-	(258,813)	(258,813)
Total comprehensive income	-	120,122	120,122
Balance at 31 December 2018	101	104,857	104,958

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Concept Amenities Europe Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2018	
and 31 December 2018	<u>1,268</u>
DEPRECIATION	
At 1 January 2018	
and 31 December 2018	<u>1,268</u>
NET BOOK VALUE	
At 31 December 2018	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade debtors	106,423	163,207
Amounts owed by group undertakings	87,601	130,823
Other debtors	9,513	1,093
	<u>203,537</u>	<u>295,123</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/18 £	31/12/17 £
Trade creditors	58,860	60,180
Amounts owed to group undertakings	26,226	-
Taxation and social security	28,177	924
Other creditors	27,300	33,733
	<u>140,563</u>	<u>94,837</u>

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Hunter Amenities International Limited, a company registered in Canada, whose address is 1205 Corporate Drive, Burlington, Ontario. L7L 5V5.

8. GUARANTEES

The company has entered into a debenture providing a fixed and floating charge over its assets in respect of the borrowings of its fellow subsidiaries.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.