

Statement of Consent to Prepare Abridged Financial Statements

All of the members of ANTHONY LOUCA SERVICES LIMITED have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04579821

ANTHONY LOUCA SERVICES LIMITED

Filleted Unaudited Abridged Financial Statements

For the year ended

31 December 2016

ANTHONY LOUCA SERVICES LIMITED

Abridged Financial Statements

Year ended 31 December 2016

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ANTHONY LOUCA SERVICES LIMITED

Officers and Professional Advisers

The board of directors

Mr. F. Argyrou

Ms. L. Louca

Registered office

24 Lisson Grove

Marylebone

London

NW1 6TT

Accountants

OMG

Chartered accountant

111a, George Lane

London

E18 1AN

ANTHONY LOUCA SERVICES LIMITED

Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of ANTHONY LOUCA SERVICES LIMITED

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of ANTHONY LOUCA SERVICES LIMITED for the year ended 31 December 2016, which comprise the abridged statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the Board of Directors of ANTHONY LOUCA SERVICES LIMITED, as a body, in accordance with the terms of our engagement letter dated 8 April 2003. Our work has been undertaken solely to prepare for your approval the abridged financial statements of ANTHONY LOUCA SERVICES LIMITED and state those matters that we have agreed to state to you, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ANTHONY LOUCA SERVICES LIMITED and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ANTHONY LOUCA SERVICES LIMITED has kept adequate accounting records and to prepare statutory abridged financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ANTHONY LOUCA SERVICES LIMITED. You consider that ANTHONY LOUCA SERVICES LIMITED is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the abridged financial statements of ANTHONY LOUCA SERVICES LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

OMG Chartered accountant

111a, George Lane London E18 1AN

25 September 2017

ANTHONY LOUCA SERVICES LIMITED

Abridged Statement of Financial Position

31 December 2016

		2016	2015
	Note	£	£
Fixed assets			
Investments	6	3,472	—
Current assets			
Debtors	7	1,126,060	29,254
Cash at bank and in hand		29,749	106,489
		<u>1,155,809</u>	<u>135,743</u>
Creditors: amounts falling due within one year		<u>966,640</u>	<u>3,308</u>
Net current assets		<u>189,169</u>	<u>132,435</u>
Total assets less current liabilities		<u>192,641</u>	<u>132,435</u>
Net assets		<u>192,641</u>	<u>132,435</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		191,641	131,435
Members funds		<u>192,641</u>	<u>132,435</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

ANTHONY LOUCA SERVICES LIMITED

Abridged Statement of Financial Position *(continued)*

31 December 2016

These abridged financial statements were approved by the board of directors and authorised for issue on 25 September 2017 , and are signed on behalf of the board by:

Mr. F. Argyrou

Director

Company registration number: 04579821

ANTHONY LOUCA SERVICES LIMITED

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 January 2015	1,000	123,802	124,802
Profit for the year		7,633	7,633
	-----	-----	-----
Total comprehensive income for the year	—	7,633	7,633
At 31 December 2015	1,000	131,435	132,435
Profit for the year		60,206	60,206
	-----	-----	-----
Total comprehensive income for the year	—	60,206	60,206
	-----	-----	-----
At 31 December 2016	1,000	191,641	192,641
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ANTHONY LOUCA SERVICES LIMITED

Notes to the Abridged Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 24 Lisson Grove, Marylebone, London, NW1 6TT.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2015: 6).

5. Tax on profit

Uk current tax on profit £15,052 (2015:£1,908) based on the results for the year at 20% (2015:20%).

6. Investments

	£
Cost	
Additions	3,472

At 31 December 2016	3,472

Impairment	
At 1 January 2016 and 31 December 2016	—

Carrying amount	
At 31 December 2016	3,472

7. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	1,066,605	—
Orchidmatch Limited	14,549	14,549
Anthony Louca Solicitors Ltd	44,906	13,491
Other debtors	—	1,214
	-----	-----
	1,126,060	29,254
	-----	-----

The amounts owed by group undertakings, refer to a loan to the wholly owned subsidiary, Romentino Ventures Inc. The loan is unsecured, interest free and repayable on demand. Orchidmatch Limited and Anthony Louca Solicitors Ltd are connected companies, in which the directors of Anthony Louca Services Limited are also the shareholders and directors.

8. Related party transactions

9. Controlling party

The company was under the control of the directors throughout the current and previous year.

10. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.