REGISTERED NUMBER: 05123725 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

SIP GROUP LIMITED

SIP GROUP LIMITED (REGISTERED NUMBER: 05123725)

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FOR THE YEAR ENDED 30 JUNE 2018

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SIP GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTORS:	S Takhar Mrs I K Takhar P S Takhar
SECRETARY:	Mrs I K Takhar
REGISTERED OFFICE:	114-116 Goodmayes Road Ilford Essex IG3 9UZ
REGISTERED NUMBER:	05123725 (England and Wales)
AUDITORS:	Ashfords Partnership LLP (Statutory Auditors) 114 - 116 Goodmayes Road Ilford Essex IG3 9UZ

SIP GROUP LIMITED (REGISTERED NUMBER: 05123725)

BALANCE SHEET
30 JUNE 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Investments	3		3,481,751		3,481,751
CURRENT ASSETS					
Debtors	4	17,375,848		16,403,406	
Cash at bank		6,385		12,570	
		17,382,233		16,415,976	
CREDITORS					
Amounts falling due within one year	5	92,642		89,712	
NET CURRENT ASSETS			17,289,591		16,326,264
TOTAL ASSETS LESS CURRENT LIABILITIES			20,771,342		19,808,015
CREDITORS					
Amounts falling due after more than one year	6		10,721,005		9,094,214
NET ASSETS			10,050,337		10,713,801
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			10,050,334		10,713,798
SHAREHOLDERS' FUNDS			10,050,337		10,713,801

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2019 and were signed on its behalf by:

P S Takhar - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

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.

Going concern
The accounts have been prepared on going concern basis which assumes that the company will continue to receive adequate financial assistance from the Directors, Bankers, other creditors and fellow subsidiaries.

3. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2017 and 30 June 2018	3,481,751
NET BOOK VALUE	
At 30 June 2018	3,481,751
At 30 June 2017	3,481,751

continued...

4. DEBTORS

	30.6.18	30.6.17
	£	£
Amounts falling due within one year:		
Other debtors	64,561	64,561
credit card	-	3,079
De Vere Care Ltd	177,371	-
Prepayments and accrued income	8,367	24,550
	250,299	92,190
Amounts falling due after more than one year:		
Amounts owed by group undertakings	15,392,033	14,683,200
Amounts owed by associates	1,733,516	1,628,016
	17,125,549	16,311,216
Aggregate amounts	17,375,848	16,403,406

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	10,582	13,079
Tax	40,023	40,023
Directors' current accounts	10,998	9,571
Accrued expenses	31,039	27,039
	92,642	89,712

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.18	30.6.17
	£	£
Amounts owed to group undertakings	10,286,005	9,094,214
Amounts owed to associates	435,000	-
	10,721,005	9,094,214

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ashok Mukundlal Shah (Senior Statutory Auditor)
for and on behalf of Ashfords Partnership LLP (Statutory Auditors)

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £639,000 were paid to the directors .

continued...

8. **RELATED PARTY DISCLOSURES - continued**

At the year end the following related party transactions existed and the amounts were owed to or due from. All the transactions are with 100% owed subsidiaries.

Related party	2018	2017
£	£	
Banks Hotel Limited	(432,080)	(422,080)
Cranford Hotel Limited	(48,278)	105,194
City Best Hotel Limited	(1,564,409)	(671,213)
Cedar Hotel Limited	1,292,183	1,292,183
Goodwill SIP Limited	10,637,158	9,821,457
London Darbar Limited	362,793	275,035
Manor Sales & Lettings Limited	(7,184,167)	(7,057,426)
Rossmore Hotel Limited	125,745	123,277
Redbridge Hotel Limited	(415,787)	(381,100)
The Newham Hotel Limited	(651,046)	(522,295)
Rotana Hotel Limited	145,550	138,769
Harefield Manor Hotel Limited	2,791,882	2,927,286
Lynridge Hotel Limited	(38,516)	(40,100)

9. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current and previous year by the directors, Mr S S Takhar, Mrs I K Takhar and Mr P S Takhar by virtue of their ownership of the entire issued share capital.

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.