

REGISTERED NUMBER: 07106921 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
EMBASSY HOTEL COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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EMBASSY HOTEL COMPANY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:	M M I Mohamed S Locke
REGISTERED OFFICE:	38A High Street Northwood Middlesex HA6 1BN
REGISTERED NUMBER:	07106921 (England and Wales)
AUDITORS:	Sage & Co Chartered Accountants & Statutory Auditors 38A High Street Northwood Middlesex HA6 1BN

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		761,626		761,626
CURRENT ASSETS					
Debtors	5	1,247,042		1,213,120	
Cash at bank		<u>12,568</u>		<u>12,393</u>	
		1,259,610		1,225,513	
CREDITORS					
Amounts falling due within one year	6	<u>2,105,947</u>		<u>2,045,457</u>	
NET CURRENT LIABILITIES			<u>(846,337)</u>		<u>(819,944)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(84,711)</u>		<u>(58,318)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Retained earnings			<u>(84,712)</u>		<u>(58,319)</u>
SHAREHOLDERS' FUNDS			<u>(84,711)</u>		<u>(58,318)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 September 2023 and were signed on its behalf by:

S Locke - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. **STATUTORY INFORMATION**

Embassy Hotel Company 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.

Going concern

The company has been funded by an interest free loan from its parent company, Embassy Hotel Company S.A.E. The amount owed at the balance sheet date was £2,098,136 and is included in current liabilities. There are no fixed repayment terms and the parent company has agreed that the company need only make repayments when its cash flow allows. Due to this parent company support, the directors believe it is appropriate to continue preparing the financial statements on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about Embassy Hotel Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Debtors/creditors less than one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Cash and cash equivalent

Cash and cash equivalent include cash in hand and deposits held at call with bank.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2022	
and 31 December 2022	<u>761,626</u>
NET BOOK VALUE	
At 31 December 2022	<u>761,626</u>
At 31 December 2021	<u>761,626</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed by group undertakings	<u>1,247,042</u>	<u>1,213,120</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Amounts owed to group undertakings	2,098,136	2,040,977
Other creditors	<u>7,811</u>	<u>4,480</u>
	<u>2,105,947</u>	<u>2,045,457</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

The Report of the Auditors was unqualified.

Sunil Sangani FCA (Senior Statutory Auditor)
for and on behalf of Sage & Co

9. **POST BALANCE SHEET EVENTS**

In September 2023, the company issued 2,020,000 ordinary shares of £1 each to its parent company for a total consideration of £2,020,000.

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.