REGISTRAR OF
COMPANIES

Corinthian (London) Holdings Limited

Registered number: 08816721

Unaudited financial statements

For the year ended 31 August 2017

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CORINTHIAN (LONDON) HOLDINGS LIMITED

Registered number: 08816721

BALANCE SHEET

AS AT 31 AUGUST 2017

	Note		2017 £		2016 £
Fixed assets					
Investments	4		58		10,343
			58		10,343
Current assets					
Debtors: amounts falling due within one year	5	20,000		-	
Cash at bank and in hand		1,356		173	
		21,356		173	
Creditors: amounts falling due within one year	6	(21,348)		(9,548)	
Net current assets/(liabilities)			8		(9,375)
Total assets less current liabilities			66		968
Net assets			66		968
Capital and reserves					
Called up share capital			2		2
Profit and loss account			64		966
			66		968

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

.....

Mr M J Hoskins
Director

.....

Mr G O'Callaghan
Director

Date: 26.02.2018

The notes on pages 2 to 5 form part of these financial statements.

1. General information

Corinthian (London) Holdings Limited (no.08816721) is a private company limited by shares incorporated in England and Wales. Its registered office is 5th Floor Merck House, Seldown Lane, Poole, BH15 1TW.

Its principal activity is that of investments.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2. *Accounting policies (continued)*

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Employees

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 September 2016	10,343
Disposals	(10,285)
At 31 August 2017	58
Net book value	
At 31 August 2017	58
At 31 August 2016	10,343

4. Fixed asset investments (continued)

Subsidiary undertakings

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

The following were subsidiary undertakings of the Company

Name	Class of shares	Holding	Principal activity
Corinthian Sports Limited	Ordinary	100 %	Events and Sports Hospitality
Corinthian Property Management Limited	Ordinary	100 %	Property Investment
Corinthian Travel Management Limited	Ordinary	100 %	Travel Booking
Corinthian Investments Limited	Ordinary	100 %	Investments
L&C Holdings Limited	Ordinary	50 %	Holding Company

The aggregate of the share capital and reserves as at 31 August 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Corinthian Sports Limited	202,434	468,662
Corinthian Property Management Limited	1,586	1,692
Corinthian Travel Management Limited	13,113	13,111
Corinthian Investments Limited	5,873	8,678
L&C Holdings Limited	100	100
	223,106	492,243

5. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	20,000	-
	20,000	-

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	20,384	9,054
Other creditors	4	6
Accruals and deferred income	960	488
	21,348	9,548

Dividends were paid to the directors in the year as follows:

	2017 £	2016 £
Mr M J Hoskins	210,000	214,000
Mr G O'Callaghan	210,000	214,000

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.