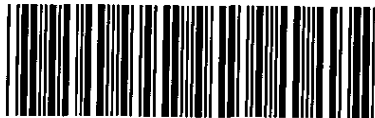


RHI LEISURE LLP

Individual Financial statements
for the year ended
31st December 2016

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A10	21/09/2017	#199
COMPANIES HOUSE		

RHI LEISURE LLP

Company Information

Registration Number

0C314521

Members

**International Tourism Holdings Limited
Odyssey Resort Group Limited**

Registered Office

**One Wood Street,
London, EC2V 7WS**

RHI LEISURE LLP

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RHI LEISURE LLP

Members' Information

For the year ended 31st December 2016

Purpose	The purpose of the LLP is to carry on the business of owning, operating and managing a points based leisure scheme.
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The LLP	The LLP was formed under a Limited Liability Partnership agreement dated 2 nd August 2005 and is registered under the Limited Partnership Act 2000.
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Principal place of Business	Isle of Man
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Administrators	Eversheds LLP One Wood Street London, EC2V 7WS
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Manager	International Tourism Holdings Limited
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RHI LEISURE LLP

Members' Report

For the year ended 31st December 2016

The members present their report and the financial statements of the company for the year ended 31st December 2016.

Incorporation

RHI Leisure LLP "the LLP" was incorporated under the Limited Liability Partnership Act 2000 on 2nd August 2005 and is domiciled in the United Kingdom.

Members

The designated members during the year are as follows:

- International Tourism Holdings Limited
- Odyssey Resort Group Limited

Statement of Member's Responsibilities in respect of the financial statements

The members are responsible for preparing the annual report and the financial statements in accordance with applicable law regulations.

The members have elected to prepare the financial statements in accordance with IFRS as adopted by the EU and applicable law, confirming that the Members are satisfied by giving a true and fair view of the state of affairs of the company and of the profit or loss for that period.

In preparing those financial statements the Members:

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

In this act, the members are responsible for keeping adequate accounting records that are sufficient to show and explain the transactions and disclose with reasonable accuracy at any time the financial position showed in this report. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

RHI LEISURE LLP

Members' Report

For the year ended 31st December 2016

Principal activity

The principal activity of the company is to carry on the business of owning, operating and managing a points-based leisure scheme.

Foreign exchange risk

According with the activity of the company, the members do not consider that the LLP is exposed to significant foreign exchange risk. Should the need arise, the members will consider the need to protect the LLP's exposure by using the most cost efficient method available to the LLP to minimize the risk and cost to the LLP.

Review of business and future developments

The financial position as at 31st December 2016 and the future outlook is considered to be satisfactory.

Provision of Information

Each of the members has taken all the steps that they ought to have taken as a member to be aware of any information needed to prepare the financial report.

RHI LEISURE, LLP

Statement of comprehensive income

For the year ended December 31st, 2016

CONTINUING OPERATIONS**Revenue**

Share of results from associates	(8,865,865)
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Administrative expenses	0
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OPERATING INCOME	(8,865,865)
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Finance income	0
----------------	---

Foreign Exchange (loss)/gain	5,299,207
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Other expenses	0
----------------	---

Income for the year from continuing operations before taxation	(3,566,658)
---	--------------------

Taxation	0
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Income for the year from continuing operations after taxation	(3,566,658)
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Other comprehensive income

Foreing currency translation differences	(6,593,945)
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Total comprehensive income for the year	(10,160,603)
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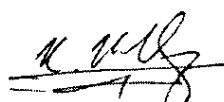
"For the financial year in question the Limited Liability Partnership was entitled to exemption under section 477 of the Companies Act 2006 (as applied by Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 (as applied to limited liability partnership) with respect to accounting records and the preparation of accounts. .

These accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime."



International Tourism Holdings Ltd.
Designated Member
Signed July 20th, 2017



Odyssey Resort Group Ltd.
Designated Member

RHI LEISURE, LLP

Statement of financial position

As at December 31st, 2016

Assets**Non-current assets**

Investments in associates	6,253,525
Loans receivable from subsidiary investment	27,787,820

Total non-current assets	34,041,345
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Current assets

Cash and cash equivalents	0
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Total current assets	0
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Total assets	34,041,345
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Equity and liabilities**Capital and reserves**

Members capital	46,716,321
Reserves	(12,703,362)

Total equity	34,012,959
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Current liabilities

Trade and other payables	28,386
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Total current liabilities	28,386
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Total liabilities	28,386
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Total equity and liabilities	34,041,345
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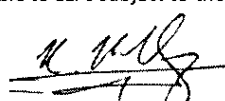
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Designated Member
Signed July 20th, 2017



Odyssey Resort Group Ltd.
Designated Member

RHI LEISURE, LLP

Statement of cash flows

For the year ended 31 December 2016

Cash flows from operating activities	
LLP (loss)/profit from operations	(3,566,658)
Adjustments for:	
Impairment of subsidiary investments	10,166,750
Operating cash flows before movements in working capital	6,600,092
(Decrease)/increase in trade and other payables	(6,147)
(Increase)/decrease in amounts due from related parties	0
Net cash used in operating activities	6,593,945
Net cash generated by/ (used in) investing activities	0
Net cash (used in)/generated by financing activities	0
Net increase in cash and cash equivalents	6,593,945
Cash and cash equivalents at the beginning of the year	0
Net foreign exchange difference	(6,593,945)
Cash and cash equivalents at the end of the year	<u>0</u>

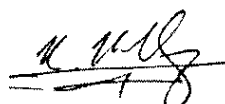
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