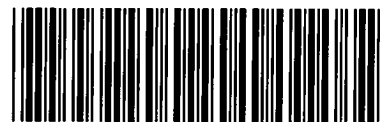


*Company Registration Number - 7704051 (England and Wales)*

**SCION HOTEL SERVICES LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

TUESDAY



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06/11/2018  
COMPANIES HOUSE

**SCION HOTEL SERVICES LTD**

**COMPANY INFORMATION**

Directors

J Abberley  
J Sennitt

Company Registration Number

7704051

Secretary

Scion Secretarial Services Limited

Registered Office

3rd Floor  
21 Ganton Street  
London  
W1F 9BN

## **SCION HOTEL SERVICES LTD**

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**SCION HOTEL SERVICES LTD**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2018**

The directors submit their annual report and financial statements for the year ended 31 March 2018.

**Principal activities**

The Company was incorporated in England and Wales on 13 July 2011 and it has not traded since incorporation. The principal activity is that of support services to group companies.

**Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

- J Abberley
- J Sennitt

**Directors' responsibilities for the financial statements**

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

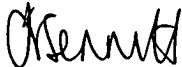
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

These financial statements were approved by the Board and signed for and on its behalf by:



**J Sennitt**

**Director**

Date: 29/10/2018

**SCION HOTEL SERVICES LTD**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2018  
UNAUDITED**

	<b>Year ended 31 March 2018 £</b>	<b>Year ended 31 March 2017 £</b>
<b>INCOME</b>	<u>-</u>	<u>-</u>
	-	-
<b>EXPENSES</b>	<u>-</u>	<u>-</u>
	-	-
<b>Profit on ordinary activities before taxation</b>	-	-
<b>Taxation</b>	<u>-</u>	<u>-</u>
	-	-
<b>Profit for the financial year</b>	-	-
	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>

The Company had no recognised gains or losses for the financial year other than those reflected in the profit and loss account above.

The results for the year are derived from continuing operations.

**SCION HOTEL SERVICES LTD**

**BALANCE SHEET**

**AT 31 MARCH 2018  
UNAUDITED**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Current assets</b>			
Debtors and prepayments	2	-	100
Cash at bank and in hand		<u>100</u>	<u>-</u>
		100	100
 <b>Creditors: amounts falling within one year</b>		 <u>-</u>	 <u>-</u>
		-	-
 <b>Net current assets</b>		 <u>100</u>	 <u>100</u>
 <b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		-	-
 <b>Total equity</b>		 <u>100</u>	 <u>100</u>

For the year ended 31 March 2018 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 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 financial statements.

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

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



**J Sennitt  
Director**

Date: 29/10/2018

**Company Registration Number - 7704051**

**SCION HOTEL SERVICES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**1 Accounting Policies**

**1.1 Company Information**

Scion Hotel Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Third Floor, 21 Ganton Street, London, W1F 9BN.

**1.2 Accounting Convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principle accounting policies adopted are set out below.

**1.3 Going Concern**

At the time of approving the financial statements the company remains dormant with no requirement for additional resources in the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.4 Cash flow statement**

The company has taken advantage of the exemption in the Financial Reporting Statement 102 section 1A, from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic Financial Assets**

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

**SCION HOTEL SERVICES LTD**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2018**

**1 Accounting Policies (continued)**

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

**Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

**1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Debtors and prepayments**

	2018 £	2017 £
Amounts due from parent company	-	100
	<u>-</u>	<u>100</u>

**3 Called up share capital**

	2018 £	2017 £
Authorised share capital 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Issued, allotted and fully paid share capital 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4 Control**

The Company is a wholly owned subsidiary of Scion Investment Group LLP, a Limited Liability Partnership incorporated in England and Wales.

The ultimate controlling parties are J Abberley and J Sennitt by virtue of their shareholding in Scion Investment Group LLP.