

REGISTERED NUMBER: 07590846 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
MONTREUX LIVING LIMITED

MONTREUX LIVING LIMITED (REGISTERED NUMBER: 07590846)

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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MONTREUX LIVING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTOR: A M Collman

REGISTERED OFFICE: Munro House
Portsmouth Road
Cobham
Surrey
KT11 1TF

REGISTERED NUMBER: 07590846 (England and Wales)

ACCOUNTANTS: Crowe Clark Whitehill LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

MONTREUX LIVING LIMITED (REGISTERED NUMBER: 07590846)**BALANCE SHEET
31 DECEMBER
2016**

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,923		9,869
CURRENT ASSETS					
Debtors	5	834,825		907,796	
Cash at bank		<u>965</u>		<u>3,314</u>	
		835,790		911,110	
CREDITORS					
Amounts falling due within one year	6	<u>1,129,036</u>		<u>1,390,550</u>	
NET CURRENT LIABILITIES			<u>(293,246)</u>		<u>(479,440)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(291,323)</u>		<u>(469,571)</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>(291,623)</u>		<u>(469,871)</u>
SHAREHOLDERS' FUNDS			<u>(291,323)</u>		<u>(469,571)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director on 25 August 2017 and were signed by:

A M Collman - Director

MONTREUX LIVING LIMITED (REGISTERED NUMBER: 07590846)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Montreux Living 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.

The policies applied under the entity's previous accounting framework are not materially different to the FRS102 S1A profits.

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.

Turnover

Turnover represents amounts receivable for services provided for the management of care homes and other consultancy services related to the care home industry. Income is recognised at the date of the invoice.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% straight line

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to £291,323 (2015: £469,571) and incurred a net profit of £178,248 (loss of 2015: £280,711) for the year.

The company's ability to continue as a going concern is dependent on the willingness of the controlling parties to provide financing to the company. The controlling parties have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities, therefore the directors continue to adopt the going concern basis of accounting.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2015 - 5).

MONTREUX LIVING LIMITED (REGISTERED NUMBER: 07590846)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

4.	TANGIBLE FIXED ASSETS		Fixtures and fittings £
	COST		
	At 1 January 2016 and 31 December 2016		<u>31,784</u>
	DEPRECIATION		
	At 1 January 2016		21,915
	Charge for year		<u>7,946</u>
	At 31 December 2016		<u>29,861</u>
	NET BOOK VALUE		
	At 31 December 2016		<u>1,923</u>
	At 31 December 2015		<u>9,869</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Trade debtors	55,697	4,986
	Amounts owed by group undertakings	735,940	794,411
	Other debtors	<u>43,188</u>	<u>108,399</u>
		<u>834,825</u>	<u>907,796</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2016	2015
		£	£
	Trade creditors	49,562	47,830
	Amounts owed to group undertakings	1,018,036	1,259,808
	Taxation and social security	3,507	16,263
	Other creditors	<u>57,931</u>	<u>66,649</u>
		<u>1,129,036</u>	<u>1,390,550</u>

7. RELATED PARTY DISCLOSURES**MyLife Supported Living Limited**

Group member

During the year the Company made loan advances to MyLife Supported Living Limited. The balance included in debtors as at 31 December 2016 was £403,773 (2015: £393,980). Interest on the loan is charged at 12% per annum £2,538 of interest has been charged in the period.

Montreux Group Holdings Fribourg

A company that shares key management personnel

During the year the Company received Loan advances from Montreux Group Holdings Fribourg a company incorporated in Switzerland. As at 31 December 2016 the net balance outstanding to Montreux Group Holdings Fribourg was £40,500 (2015: £Nil) and is included within creditors due within one year. Interest on the loan is charged at 0.5% per annum £700 of interest has been charged in the year.

MONTREUX LIVING LIMITED (REGISTERED NUMBER: 07590846)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. **RELATED PARTY DISCLOSURES - continued**

MyHome Supported Living Ltd

Common control

Included in creditors is a balance of £200 (2015:Nil) owed to MyHome Supported Living Ltd. The amount represents the payment for day to day expenditure of the company.

Montreux Capital Management Zug

A company that shares key management personnel

During the year the Company had made loan repayments to Montreux Capital Management Zug a company incorporated in Switzerland. As at 31 December 2016 the net balance outstanding to Montreux Capital Management Zug was £100,000 (2015: £358,743) and is included within creditors due within one year. Interest on the loan is charged at 0.5% per annum £1,727 of interest has been charged in the year.

Montreux Gold Trading DMCC

A company that shares key management personnel

During the year the Company received loan advances from Montreux Gold Trading DMCC a company incorporated in Dubai. As at 31 December 2016 the net balance outstanding to Montreux Gold Trading DMCC was £210,000 (2015: 100,000) and is included within creditors due within one year. Interest on the loan is charged at 12% per annum £15,337 of interest has been charged in the year.

8. **POST BALANCE SHEET EVENTS**

Post year end as a result of a group reorganisation Revolution Investment Holdings Ltd has become the ultimate parent company of the entity.

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Oliver Harris.

