

Company registration number: 08632529

**FIC Grand Plaza Ltd**  
**Trading as Grand Plaza Serviced Apartments**

**Financial statements**

**31 December 2016**

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**FIC Grand Plaza Ltd**

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**FIC Grand Plaza Ltd**

**Directors and other information**

<b>Directors</b>	M S Mohd Ali H Suhada M Z A Jalil M. Jeffri M. N. Muzzammil A B G Mohd Ali M. I. A. Samad	(Resigned 25 February 2016) (Appointed 9 May 2016) (Appointed 28 May 2016) (Appointed 28 May 2016)
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**Company number** 08632529

**Registered office** Amba House  
2nd Floor Delson Suite  
15 College Road  
Harrow  
HA1 1BA

**Business address** 42 Prince's Square  
Bayswater  
London  
W2 4AD

**Auditor** SRV Delson  
Amba House  
2nd Floor Delson Suite  
15 College Road  
Harrow  
HA1 1BA

**Bankers** MayBank  
Malayan Banking Berhad  
77 Queen Victoria street  
London  
EC4V 4AY

**FIC Grand Plaza Ltd**

**Strategic report**  
**Year ended 31 December 2016**

The directors present their strategic report and the financial statements of FIC Grand Plaza Ltd for the year ended 31 December 2016

**Principal activities**

The principal activity of the company continues to be that of Hotelier

**Business review and results**

The company has had a satisfactory year and the directors are looking forward to a more profitable year ahead.

This report was approved by the Board of directors and signed on its behalf by:

  
**M S Mond Ali**  
Director

Date: 4 July 2017

**FIC Grand Plaza Ltd**

**Directors report**  
**Year ended 31 December 2016**

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

**Directors**

The directors who served the company during the year were as follows:

M S Mohd Ali	
H Suhada	
M Z A Jalil	(Resigned 25 February 2016)
M. Jeffri	(Appointed 9 May 2016)
M. N. Muzzammil	(Appointed 28 May 2016)
A B G Mohd Ali	
M. I. A. Samad	(Appointed 28 May 2016)

**Dividends**

The directors do not recommend the payment of a dividend.

**Future developments**

The company is looking to expand the business further and selling the rooms to full capacity

**Employee involvement**

Within the bounds of confidentiality, the company endeavours to keep the staff at all levels informed of the matters that affect the progress of the company and are of interest to them as employees.

The company operates an equal opportunity policy. The aim is to ensure that there should be equal opportunity for all including disabled employees.

The company maintains its own health and safety, food and hygiene policies covering all aspects of its operations.

**FIC Grand Plaza Ltd**

**Directors report (continued)**  
**Year ended 31 December 2016**

**Directors responsibilities statement**

The directors are responsible for preparing the strategic report, directors 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 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 then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- 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.

**Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the Board of directors and signed on its behalf by:



**M S Mond Ali**

Director

Date: 4 July 2017

**FIC Grand Plaza Ltd**

**Independent auditor's report to the members of**

**FIC Grand Plaza Ltd**

**Year ended 31 December 2016**

We have audited the financial statements of FIC Grand Plaza Ltd for the year ended 31 December 2016 which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the strategic report and the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the strategic report and the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**FIC Grand Plaza Ltd**

**Independent auditor's report to the members of**  
**FIC Grand Plaza Ltd (continued)**  
**Year ended 31 December 2016**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Sailesh Rameshchandra Vaghjee (Senior Statutory Auditor)**

For and on behalf of

**SRV Delson**

**Chartered Certified Accountants and & Statutory Auditors**

Amba House

2nd Floor Delson Suite

15 College Road

Harrow

HA1 1BA

12 July 2017



**FIC Grand Plaza Ltd**

**Statement of income and retained earnings**  
**Year ended 31 December 2016**

	Note	2016 £	2015 £
<b>Turnover</b>	<b>4</b>	8,538,225	8,944,448
Cost of sales		(2,625,080)	(2,382,977)
<b>Gross profit</b>		5,913,145	6,561,471
Administrative expenses		(6,867,327)	(7,220,770)
Other operating income	<b>5</b>	24,940	-
<b>Operating loss</b>	<b>6</b>	(929,242)	(659,299)
Other interest receivable and similar income	<b>9</b>	2,000	2,455
Interest payable and similar expenses	<b>10</b>	121,332	(121,332)
<b>Loss before taxation</b>		(805,910)	(778,176)
Tax on loss	<b>11</b>	-	(39,208)
<b>Loss for the financial year and total comprehensive income</b>		(805,910)	(817,384)
<b>Retained earnings at the start of the year</b>		(772,867)	44,517
<b>Retained earnings at the end of the year</b>		(1,578,777)	(772,867)

All the activities of the company are from continuing operations.

The notes on pages 11 to 18 form part of these financial statements.

**FIC Grand Plaza Ltd**

**Statement of financial position**  
**31 December 2016**

	Note	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13	<u>350,174</u>		<u>351,251</u>	
			350,174		351,251
<b>Current assets</b>					
Debtors	14	14,500,846		13,484,306	
Cash at bank and in hand		<u>3,828,365</u>		<u>1,378,451</u>	
		18,329,211		14,862,757	
<b>Creditors: amounts falling due within one year</b>	15	<u>(15,192,132)</u>		<u>(10,920,845)</u>	
<b>Net current assets</b>			<u>3,137,079</u>		<u>3,941,912</u>
<b>Total assets less current liabilities</b>			<u>3,487,253</u>		<u>4,293,163</u>
<b>Provisions for liabilities</b>	16		(66,030)		(66,030)
<b>Net assets</b>			<u><u>3,421,223</u></u>		<u><u>4,227,133</u></u>
<b>Capital and reserves</b>					
Called up share capital	18	5,000,000		5,000,000	
Profit and loss account	19	<u>(1,578,777)</u>		<u>(772,867)</u>	
<b>Shareholders funds</b>			<u><u>3,421,223</u></u>		<u><u>4,227,133</u></u>

These financial statements were approved by the board of directors and authorised for issue on 4 July 2017, and are signed on behalf of the board by:

  
**M S Mond Ali**  
Director

Company registration number: 08632529

The notes on pages 11 to 18 form part of these financial statements.

**FIC Grand Plaza Ltd**

**Statement of cash flows  
Year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Loss for the financial year	(805,910)	(817,384)
<i>Adjustments for:</i>		
Depreciation of tangible assets	166,786	117,408
Other interest receivable and similar income	(2,000)	(2,455)
Interest payable and similar expenses	(121,332)	121,332
Gain/(loss) on disposal of tangible assets	22,170	-
Tax on loss	-	39,208
Accrued expenses/(income)	49,807	27,626
<i>Changes in:</i>		
Trade and other debtors	(1,016,540)	(3,648,252)
Trade and other creditors	(892,123)	414,370
Cash generated from operations	(2,599,142)	(3,748,147)
Interest paid	121,332	(121,332)
Interest received	2,000	2,455
Net cash used in operating activities	<u>(2,475,810)</u>	<u>(3,867,024)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(187,879)	(278,247)
Proceeds from sale of tangible assets	(1)	-
Net cash used in investing activities	<u>(187,880)</u>	<u>(278,247)</u>
<b>Cash flows from financing activities</b>		
Proceeds from loans from group undertakings	5,113,603	2,086,168
Net cash from financing activities	<u>5,113,603</u>	<u>2,086,168</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	2,449,913	(2,059,103)
<b>Cash and cash equivalents at beginning of year</b>	1,378,451	3,437,554
<b>Cash and cash equivalents at end of year</b>	<u>3,828,364</u>	<u>1,378,451</u>

## FIC Grand Plaza Ltd

### Notes to the financial statements Year ended 31 December 2016

#### 1. **General information**

The company is a private company limited by shares, registered in . The address of the registered office is Amba House, 2nd Floor Delson Suite, 15 College Road, Harrow, HA1 1BA.

#### 2. **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### 3. **Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

In preparing the financial statements the directors have taken into account all the information that could reasonably be expected to be available together with their continued support, the parent company and that of the bank.

The company is dependent on the room bookings and the current economic conditions are having significant impact upon the world of leisure and bookings remains challenging. The hotel has had significant advanced booking and should the expected bookings not materialise there would be material uncertainty which may cast significant doubt upon the company's ability to continue trading as a going concern and may therefore be unable to realise assets and discharge its liabilities in the ordinary course of business.

On this basis the financial statements have been prepared by using the going concern basis of accounting because there are no material uncertainties related to events and conditions that may cast significant doubt about the ability of the company to continue as a going concern.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## FIC Grand Plaza Ltd

### Notes to the financial statements (continued) Year ended 31 December 2016

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Turnover**

Turnover arises from:

	2016	2015
	£	£
Room bookings and hotel services	8,538,225	8,944,448
	<u>                    </u>	<u>                    </u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**5. Other operating income**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other operating income	24,940	-

**6. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible assets	166,786	117,408
(Gain)/loss on disposal of tangible assets	22,170	-
Cost of stocks recognised as an expense	536,884	462,784
Impairment of trade debtors	-	7,873
Foreign exchange differences	(42,931)	-
Fees payable for the audit of the financial statements	16,600	16,555

**7. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to:

	<b>2016</b>	<b>2015</b>
Administration	5	5
Hotel and Houskeeping etc	30	25
	<u>35</u>	<u>30</u>

The aggregate payroll costs incurred during the year were:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,737,651	1,453,772
Social security costs	51,140	37,369
	<u>1,788,791</u>	<u>1,491,141</u>

**8. Directors remuneration**

The directors aggregate remuneration in respect of qualifying services was:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Remuneration	65,420	55,000

**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**9. Other interest receivable and similar income**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank deposits	2,000	2,455
	<u>2,000</u>	<u>2,455</u>

**10. Interest payable and similar expenses**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Loans from group undertakings	(121,332)	121,332
	<u>(121,332)</u>	<u>121,332</u>

**11. Tax on loss**

**Major components of tax expense**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	-	39,208
<b>Tax on loss</b>	<u>-</u>	<u>39,208</u>

**Reconciliation of tax expense**

The tax assessed on the loss for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20.00% (2015: 20.00%).

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Loss before taxation	(805,910)	(778,176)
Loss multiplied by rate of tax	(161,182)	(155,635)
Effect of expenses not deductible for tax purposes	3,142	6,058
Effect of capital allowances and depreciation	5,868	(33,094)
Unrelieved tax losses	185,025	182,671
<b>Tax on loss</b>	<u>32,853</u>	<u>-</u>



**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**12. Earnings per share**

**Basic earnings/(loss) per share**

The earnings/(loss) and weighted average number of shares used in the calculation of basic earnings/(loss) per share are as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Loss for the year attributable to the owners of the company	<u>(805,910)</u>	<u>(817,384)</u>

**Diluted earnings/(loss) per share**

The earnings/(loss) and weighted average number of shares used in the calculation of diluted earnings/(loss) per share are as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Earnings/(loss) used in calculation of basic earnings/(loss) per share	<u>(805,910)</u>	<u>(817,384)</u>

**13. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2016	87,328	393,406	40,308	521,042
Additions	3,449	145,334	39,096	187,879
Disposals	-	-	(40,308)	(40,308)
<b>At 31 December 2016</b>	<u>90,777</u>	<u>538,740</u>	<u>39,096</u>	<u>668,613</u>
<b>Depreciation</b>				
At 1 January 2016	19,747	133,249	16,795	169,791
Charge for the year	17,685	143,197	5,905	166,787
Disposals	-	-	(18,139)	(18,139)
<b>At 31 December 2016</b>	<u>37,432</u>	<u>276,446</u>	<u>4,561</u>	<u>318,439</u>
<b>Carrying amount</b>				
<b>At 31 December 2016</b>	<u>53,345</u>	<u>262,294</u>	<u>34,535</u>	<u>350,174</u>
At 31 December 2015	<u>67,581</u>	<u>260,157</u>	<u>23,513</u>	<u>351,251</u>

**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**14. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	470,832	337,280
Called up share capital not paid	5,000,000	5,000,000
Prepayments and accrued income	142,752	141,875
Other debtors	8,887,262	8,005,151
	<u>14,500,846</u>	<u>13,484,306</u>

No money have been called for the unpaid share capital and the directors are confident when the calls are made the amount will be received.

Other debtors include £8,868,868 (31 December 2015 - £7,951,414) owed by companies within the group.

**15. Creditors: amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	204,369	273,644
Amounts owed to group undertakings	12,891,064	7,777,461
Accruals and deferred income	244,532	194,725
Social security and other taxes	14,729	11,039
Other creditors	1,837,438	2,663,976
	<u>15,192,132</u>	<u>10,920,845</u>

Other creditors include £1,576,889 (31 December 2015 - £2,481,694) owed by various companies within the group.

**16. Provisions**

	<b>Deferred tax (note 17)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>At 1 January 2016 and 31 December 2016</b>	<u>66,030</u>	<u>66,030</u>

**FIC Grand Plaza Ltd**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2016**

**17. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Included in provisions (note 16)	66,030	66,030

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	66,030	66,030

**18. Called up share capital  
Issued, called up and fully paid**

	<b>2016</b>		<b>2015</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares shares of £ 1.00 each	5,000,000	5,000,000	5,000,000	5,000,000

**19. Reserves**

The profit and loss reserve includes all current and prior retained period profits and losses.

**20. Controlling party**

The ultimate parent company and controlling party is Felda, a company incorporated in Malaysia.

**21. Holiday Pay accrual**

Prior to applying FRS102 the company did not make provision for holiday pay which comprises holiday earned but not taken prior to the year end.

The holiday year end in December and there are no accruals to be provided in the financial statements.

**22. General Information**

FIC Grand Plaza Ltd is a company incorporated and domiciled in England & Wales. The registered office address is Amba House, 15 College Road, Harrow HA1 1BA and the trading address is 42 Prince's Square, Bayswater, London W2 4AD.