

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE

CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE (REGISTERED NUMBER: 02615658)

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS:

H Kurahashi
M Kurahashi
C J Hill
L C Hill

SECRETARY:

C J Hill

REGISTERED OFFICE:

22 Cannon Hill
Southgate
London
N14 6BY

REGISTERED NUMBER:

02615658

ACCOUNTANTS:

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE (REGISTERED NUMBER: 02615658)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2016

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2016 to the date of this report.

H Kurahashi
M Kurahashi
C J Hill
L C Hill

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M Kurahashi - Director

28th April 2017

CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE (REGISTERED NUMBER: 02615658)

BALANCE SHEET
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		4,412		8,451
CURRENT ASSETS					
Debtors	5	42,158		61,031	
Cash at bank and in hand		<u>100,986</u>		<u>102,289</u>	
		143,144		163,320	
CREDITORS					
Amounts falling due within one year	6	<u>57,148</u>		<u>95,086</u>	
NET CURRENT ASSETS			<u>85,996</u>		<u>68,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,408</u>		<u>76,685</u>
RESERVES					
Retained earnings			<u>90,408</u>		<u>76,685</u>
			<u>90,408</u>		<u>76,685</u>

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 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.
- (b)

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 Board of Directors on 28th April 2017 and were signed on its behalf by:

M Kurahashi - Director

CULTURAL HOMESTAY IN EUROPE
LIMITED BY GUARANTEE (REGISTERED NUMBER: 02615658)

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

1. STATUTORY INFORMATION

Cultural Homestay in Europe Limited by Guarantee is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Accounting convention

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A. The date of transition is 01 January 2016. The transition to FRS 102 Section 1A small entities has resulted in accounting policies to those used previously. There is no material impact on opening equity and profit for the comparative period.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 31st December 2016 have been prepared using the going concern basis of accounting.

Revenue

Revenue - Described as turnover - is the value of services provided to customers during the year, plus the value of work performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services once completed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

First year adoption

The company adopted FRS 102 from 01/01/2016 onwards.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

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

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st January 2016 and 31st December 2016	<u>10,199</u>	<u>15,119</u>	<u>51,157</u>	<u>76,475</u>
DEPRECIATION				
At 1st January 2016	10,199	10,219	47,606	68,024
Charge for year	<u>-</u>	<u>2,450</u>	<u>1,589</u>	<u>4,039</u>
At 31st December 2016	<u>10,199</u>	<u>12,669</u>	<u>49,195</u>	<u>72,063</u>
NET BOOK VALUE				
At 31st December 2016	<u>-</u>	<u>2,450</u>	<u>1,962</u>	<u>4,412</u>
At 31st December 2015	<u>-</u>	<u>4,900</u>	<u>3,551</u>	<u>8,451</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	29,779	32,285
Other debtors	<u>12,379</u>	<u>28,746</u>
	<u>42,158</u>	<u>61,031</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	22,637	9,048
Taxation and social security	3,885	4,220
Other creditors	<u>30,626</u>	<u>81,818</u>
	<u>57,148</u>	<u>95,086</u>

7. RELATED PARTY DISCLOSURES

The company has had transactions with International Student Advisors of Japan Incorporated, a company registered in Japan, in which both Mr M Kurahashi and Mrs H Kurahashi have material interests, as follows:

- Sales of £1,119,824 (2015 : £1,227,667).
- Trade debtor of £3,624 (2015: £32,285).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.