

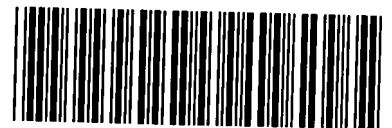
THE HINDS HEAD LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 MAY 2021

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THE HINDS HEAD LIMITED

COMPANY INFORMATION

Director	R Y Lowenthal
Registered number	03676216
Registered office	Unit B Tectonic Place Holyport Road Maidenhead Berkshire SL6 2YE
Independent auditors	Lawfords Consulting Limited Chartered Accountants and Statutory Auditors The Old Rectory Church Street Weybridge Surrey KT13 8DE

THE HINDS HEAD LIMITED

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THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216

BALANCE SHEET
AS AT 30 MAY 2021

	Note	30 May 2021 £	31 May 2020 £
Fixed assets			
Intangible assets		1	1
Tangible assets	4	2,062,730	2,142,302
		<u>2,062,731</u>	<u>2,142,303</u>
Current assets.			
Stocks		45,922	45,138
Debtors: amounts falling due within one year	5	34,579	18,835
Cash at bank and in hand		55,430	87,543
		<u>135,931</u>	<u>151,516</u>
Creditors: amounts falling due within one year	6	(2,709,534)	(829,514)
Net current liabilities		<u>(2,573,603)</u>	<u>(677,998)</u>
Total assets less current liabilities		<u>(510,872)</u>	<u>1,464,305</u>
Creditors: amounts falling due after more than one year	7	-	(1,848,336)
Provisions for liabilities			
Deferred tax		(20,502)	(16,371)
		<u>(20,502)</u>	<u>(16,371)</u>
Net liabilities		<u><u>(531,374)</u></u>	<u><u>(400,402)</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(532,374)	(401,402)
		<u><u>(531,374)</u></u>	<u><u>(400,402)</u></u>

THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216


BALANCE SHEET (CONTINUED)
AS AT 30 MAY 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
27 May 2022



R. Y. Lowenthal
Ronald Lowenthal (May 27, 2022,
Director

The notes on pages 3 to 8 form part of these financial statements.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MAY 2021

1. General information

The Hinds Head 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Director is pleased with the progress made by The Hinds Head during the financial year and since the start of the new financial year.

Since the successful reopening of the restaurant on 18th May 2021 which was after the ending of the national lockdown, to date, The Hinds Head has met all its revenue and profitability targets. Previously and before the lockdowns, the business was already showing signs of improvement. The lockdown was an interruption on this progress. In the last six months, the company has regained the progress and is now back on track to meet its operational and strategic goals.

There are headwinds ahead of the business, not least the challenges of rising supply cost, sourcing supplies, the continuation of the candidate market in recruitment and potential general economic turbulence arising from the pandemic. The business has successfully increased its prices, expanded its network of suppliers, recruited, retained and made management changes, and invested in communicating the Brand attributes. We recognise that there is still a possibility of a major pandemic and future lockdowns. We have the management team and experience to manage the business to work with such events

The underlying strengths of the business from the Brand to the management team gives us the confidence to determine that these headwinds do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Although the company continues to have a negative reserve in its Balance Sheet, going forward, the underlying strengths of the business, reputation, implementation of an efficiency programme, continuous innovation and the successful performance of the restaurant since reopening, the business have started to and will continue to improve the Balance Sheet.

The Directors believe that with the support of the Group, the ability to manage the headwinds, the continuation in implementing its strategic plan, the company has the operational resources to continue in business for the foreseeable future.

The company, therefore, continues to adopt the ongoing concern basis in the preparation of the accounts

2.3 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MAY 2021

2. ACCOUNTING POLICIES (continued)

2.4 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.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MAY 2021

2. ACCOUNTING POLICIES (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% and 10% on cost of buildings
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2.10 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.

2.11 Smallest parent company

The smallest parent company which draws up consolidated financial statements, which the company is a member of, is SL6 Limited whose registered office is Unit B, Tectonic Place, Holyport Road, Maidenhead, Berkshire, SL6 2YE.

2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

THE HINDS HEAD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MAY 2021**

2. ACCOUNTING POLICIES (continued)

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Employees

The average monthly number of employees, including directors, during the period was 28 (2020 - 36).

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 June 2020	2,196,740	525,876	213,546	66,785	3,002,947
Additions	-	10,797	1,282	-	12,079
At 30 May 2021	<u>2,196,740</u>	<u>536,673</u>	<u>214,828</u>	<u>66,785</u>	<u>3,015,026</u>
Depreciation					
At 1 June 2020	132,028	491,300	170,956	66,361	860,645
Charge for the period on owned assets	37,340	31,257	22,630	424	91,651
At 30 May 2021	<u>169,368</u>	<u>522,557</u>	<u>193,586</u>	<u>66,785</u>	<u>952,296</u>
Net book value					
At 30 May 2021	<u>2,027,372</u>	<u>14,116</u>	<u>21,242</u>	<u>-</u>	<u>2,062,730</u>
At 31 May 2020	<u>2,064,712</u>	<u>34,576</u>	<u>42,590</u>	<u>424</u>	<u>2,142,302</u>

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MAY 2021

5. Debtors

	30 May 2021 £	31 May 2020 £
Trade debtors	29,887	14,799
Other debtors	209	-
Prepayments and accrued income	4,483	4,036
	<u>34,579</u>	<u>18,835</u>

6. Creditors: Amounts falling due within one year

	30 May 2021 £	31 May 2020 £
Bank loans	1,977,095	132,280
Trade creditors	46,325	108,931
Amounts owed to group undertakings	472,434	347,295
Corporation tax	755	755
Other taxation and social security	69,583	119,766
Other creditors	8,539	40,393
Accruals and deferred income	134,803	80,094
	<u>2,709,534</u>	<u>829,514</u>

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 MAY 2021

7. Creditors: Amounts falling due after more than one year

	30 May 2021 £	31 May 2020 £
Bank loans	-	1,848,336
	<u>-</u>	<u>1,848,336</u>

The following liabilities were secured:

	30 May 2021 £	31 May 2020 £
Bank loans	1,977,095	1,980,616
	<u>1,977,095</u>	<u>1,980,616</u>

Details of security provided:

The loans are secured by a first legal charge over the freehold property of the company, a standard bank debenture over all the company's assets and a cross guarantee incorporating first legal charges over fellow subsidiaries' leasehold and freehold premises and unlimited guarantees from various group companies.

8. Contingent liabilities

The company has provided an unlimited guarantee in respect of the bank loans of fellow subsidiaries. At the balance sheet date, these loans totalled £116,681 (2020: £133,348).

9. Provisions available for audits of small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

10. Auditors' information

The auditors' report on the financial statements for the period ended 30 May 2021 was unqualified.

The audit report was signed on ²⁷ May 2022 by Paul Hawksley FCA, MAAT, CTA (Senior Statutory Auditor) on behalf of Lawfords Consulting Limited.