

Registration number: 04496457

The Abbeville Pub Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2017

Carbon Accountancy Limited
T/A Roland Klepzig Carbon Accountancy
Chartered Accountants and Registered Auditors
80-83 Long Lane
London
EC1A 9ET



The Abbeville Pub Limited

Contents

Company Information	1
Statement of Directors' Responsibilities	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 to 10

The Abbeville Pub Limited

Company Information

Directors	Nicholas Mervyn Fox MEL Reynolds THW Peake
Company secretary	NM Fox
Registered office	67-69 Abbeville Road London SW4 9JW
Auditors	Carbon Accountancy Limited T/A Roland Klepzig Carbon Accountancy Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

The Abbeville Pub Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities 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 accounting 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 and in accordance with FRS 102 The Financial Reporting Standard applicable to the Smaller-entities Regime. 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.

The Abbeville Pub Limited

Statement of Comprehensive Income for the Year Ended 31 March 2017

	Note	2017 £	2016 £
Profit for the year		<u>136,964</u>	<u>120,931</u>
Total comprehensive income for the year		<u><u>136,964</u></u>	<u><u>120,931</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

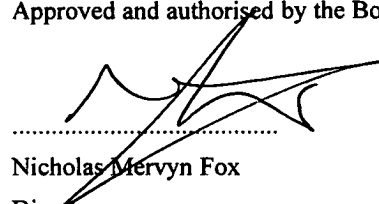
The Abbeville Pub Limited
(Registration number: 04496457)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	82,335	77,714
Current assets			
Stocks	5	10,550	16,339
Debtors	6	205,241	44,592
Cash at bank and in hand		<u>32,219</u>	<u>108,559</u>
		248,010	169,490
Creditors: Amounts falling due within one year	7	<u>(208,683)</u>	<u>(203,216)</u>
Net current assets/(liabilities)		<u>39,327</u>	<u>(33,726)</u>
Net assets		<u>121,662</u>	<u>43,988</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		<u>121,659</u>	<u>43,985</u>
Total equity		<u>121,662</u>	<u>43,988</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 September 2017 and signed on its behalf by:



 Nicholas Mervyn Fox
 Director

The Abbeville Pub Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	3	43,985	43,988
Profit for the year	-	136,964	136,964
Total comprehensive income	-	136,964	136,964
Dividends	-	(59,290)	(59,290)
At 31 March 2017	3	121,659	121,662
	Share capital £	Profit and loss account £	Total £
At 1 April 2015	3	88,054	88,057
Profit for the year	-	120,931	120,931
Total comprehensive income	-	120,931	120,931
Dividends	-	(165,000)	(165,000)
At 31 March 2016	3	43,985	43,988

The notes on pages 6 to 10 form an integral part of these financial statements.
Page 5

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

67-69 Abbeville Road

London

SW4 9JW

These financial statements were authorised for issue by the Board on 14 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Audit report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 14 September 2017 was John Leyden FCA, who signed for and on behalf of Carbon Accountancy Limited.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold property	5% straight line basis
Fixtures, fittings and equipments	10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 20 (2016 - 21).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2016	187,932	166,346	354,278
Additions	-	16,706	16,706
At 31 March 2017	187,932	183,052	370,984
Depreciation			
At 1 April 2016	117,339	159,225	276,564
Charge for the year	9,397	2,688	12,085
At 31 March 2017	126,736	161,913	288,649
Carrying amount			
At 31 March 2017	61,196	21,139	82,335
At 31 March 2016	70,593	7,121	77,714

Included within the net book value of land and buildings above is £61,196 (2016 - £70,593) in respect of long leasehold land and buildings.

5 Stocks

	2017 £	2016 £
Other inventories	10,550	16,339

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Debtors

	Note	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	162,854	28,854
Other debtors		<u>42,387</u>	<u>15,738</u>
Total current trade and other debtors		<u>205,241</u>	<u>44,592</u>

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	8	90,000	90,000
Trade creditors		46,893	29,040
Taxation and social security		35,924	36,728
Other creditors		<u>35,866</u>	<u>47,448</u>
		<u>208,683</u>	<u>203,216</u>

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Other borrowings	<u>90,000</u>	<u>90,000</u>

9 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £19,763 (2016 - £55,000) per each Ordinary shares share	<u>59,290</u>	<u>165,000</u>

10 Financial commitments, guarantees and contingencies

HSBC Bank plc has the right to set-off bank balances of The Abbeville Pub Limited against other group companies bank debts.

The Company has provided intercompany guarantees to HSBC Bank plc in respect of all debts due.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

11 Related party transactions

The Company has taken advantage of the exemption contained in FRS 102 Para 33.1A and has not reported transactions with Three Cheers Pub Company Limited nor with other wholly owned members of the group.

Other related party transactions

During the year the company made the following related party transactions:

Andrew Gregg

(Andrew Gregg is related to Mark Reynolds, who is a director of the Company)

Interest rate - 2% above Bank of England base rate or 5%, whichever is higher. At the balance sheet date the amount due to Andrew Gregg was £90,000 (2016 - £90,000).

12 Parent and ultimate parent undertaking

The company's immediate parent is Three Cheers Pub Company Limited, incorporated in England and Wales.

13 Transition to FRS 102

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 section 1A small entities. The date of transition is 01 April 2015. There are no prior year adjustments on adoption of FRS 102 section 1A small entities.