

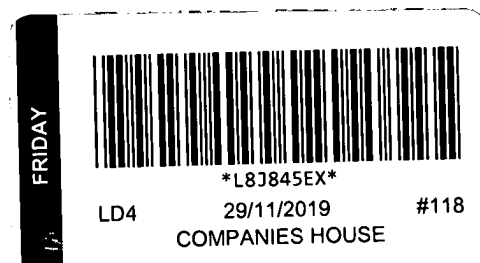
Registration number: 04496457

The Abbeville Pub Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Carbon Accountancy Limited
Chartered Accountants and Registered Auditors
80-83 Long Lane
London
EC1A 9ET



The Abbeville Pub Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 7

The Abbeville Pub Limited

Company Information

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

The Abbeville Pub Limited

**(Registration number: 04496457)
Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	101,605	74,567
Current assets			
Stocks	5	13,338	13,880
Debtors	6	76,618	159,453
Cash at bank and in hand		57,246	48,812
		<u>147,202</u>	<u>222,145</u>
Creditors: Amounts falling due within one year	7	<u>(243,211)</u>	<u>(279,245)</u>
Net current liabilities		<u>(96,009)</u>	<u>(57,100)</u>
Net assets		<u>5,596</u>	<u>17,467</u>
Capital and reserves			
Called up share capital	8	3	3
Profit and loss account		<u>5,593</u>	<u>17,464</u>
Total equity		<u>5,596</u>	<u>17,467</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 22 November 2019 and signed on its behalf by:

.....
NM Fox
Director

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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 22 November 2019.

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 22 November 2019 was John Leyden FCA, who signed for and on behalf of Carbon Accountancy Limited.

Revenue recognition

Revenue is recognised when bar and food products are served to customers, after deducting discounts and sales-based taxes. Deposits received in respect of advanced bookings are deferred until the relevant services are provided.

Tax

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

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

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.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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.

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 net realisable value. Cost is determined using the first-in, first-out (FIFO) method and Net realisable value is the estimated selling price in the ordinary course of business.

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.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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.

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 24 (2018 - 20).

4 Tangible assets

	Leasehold improvement £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2018	187,932	31,677	219,609
Additions	<u>26,580</u>	<u>15,947</u>	<u>42,527</u>
At 31 March 2019	<u>214,512</u>	<u>47,624</u>	<u>262,136</u>
Depreciation			
At 1 April 2018	136,132	8,910	145,042
Charge for the year	<u>10,726</u>	<u>4,763</u>	<u>15,489</u>
At 31 March 2019	<u>146,858</u>	<u>13,673</u>	<u>160,531</u>
Carrying amount			
At 31 March 2019	<u><u>67,654</u></u>	<u><u>33,951</u></u>	<u><u>101,605</u></u>
At 31 March 2018	<u><u>51,800</u></u>	<u><u>22,767</u></u>	<u><u>74,567</u></u>

Included within the net book value of leasehold improvement above is £67,654 (2018 - £51,799) in respect of long leasehold land and buildings.

5 Stocks

	2019 £	2018 £
Other inventories	<u><u>13,338</u></u>	<u><u>13,880</u></u>

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

6 Debtors

	Note	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	11	21,000	129,188
Prepayments		52,115	23,079
Other debtors		3,503	7,186
		<u>76,618</u>	<u>159,453</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	9	90,000	90,000
Trade creditors		57,620	38,008
Amounts owed to group undertakings and undertakings in which the company has a participating interest	11	31,812	-
Taxation and social security		17,456	34,108
Accruals and deferred income		3,070	103,070
Other creditors		43,253	14,059
		<u>243,211</u>	<u>279,245</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

9 Loans and borrowings

	2019	2018
	£	£
Current loans and borrowings		
Other borrowings	<u>90,000</u>	<u>90,000</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.

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.

12 Parent and ultimate parent undertaking

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