

The Abbeville Pub Limited

Filleted Financial Statements
for the Year Ended 31 March 2023

The Abbeville Pub Limited

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The Abbeville Pub Limited

Company Information

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

The Abbeville Pub Limited
(Registration number: 04496457)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	166,109	190,309
Current assets			
Stocks	<u>5</u>	20,088	19,550
Debtors	<u>6</u>	99,210	60,138
Cash at bank and in hand		53,663	88,033
		172,961	167,721
Creditors: Amounts falling due within one year	<u>7</u>	(289,991)	(308,030)
Net current liabilities		(117,030)	(140,309)
Net assets		49,079	50,000
Capital and reserves			
Called up share capital	<u>8</u>	3	3
Retained earnings		49,076	49,997
Shareholders' funds		49,079	50,000

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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 November 2023 and signed on its behalf by:

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NM Fox

Company secretary and director

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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 28 November 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The financial statements have been prepared on a going concern basis.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 28 November 2023 was John Leyden FCA, who signed for and on behalf of Carbon Accountancy Limited.

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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.

Government grants

Money received in the form of a government grant is treated as a revenue grant. Therefore, grant income is recorded within other income in the income statement on a systematic basis in the same periods as the related expenses occurred.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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 balance sheet 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	Over the term of lease
Fixtures, fittings and equipments	10% straight line basis
Motor vehicles	20% 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.

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

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.

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 25 (2022 - 24).

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Leasehold improvement £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2022	323,870	88,779	15,490	428,139
Additions	-	4,410	-	4,410
At 31 March 2023	323,870	93,189	15,490	432,549
Depreciation				
At 1 April 2022	195,438	39,294	3,098	237,830
Charge for the year	16,194	9,318	3,098	28,610
At 31 March 2023	211,632	48,612	6,196	266,440
Carrying amount				
At 31 March 2023	112,238	44,577	9,294	166,109
At 31 March 2022	128,432	49,485	12,392	190,309

Included within the net book value of leasehold improvement above is £112,238 (2022 - £128,432) in respect of long leasehold land and buildings.

5 Stocks

	2023 £	2022 £
Stock	20,088	19,550

6 Debtors

	Note	2023 £	2022 £
Amounts owed by group undertakings	11	68,425	32,334
Prepayments		29,967	27,183
Other debtors		818	621
		99,210	60,138

The Abbeville Pub Limited

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		41,282	42,551
Amounts owed to group undertakings	<u>11</u>	192,146	182,043
Taxation and social security		53,213	80,086
Accruals and deferred income		3,350	3,350
		<u>289,991</u>	<u>308,030</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3

9 Obligations under leases and hire purchase contracts

Operating leases

The total of future minimum lease payments is as follows:

	2023 £	2022 £
Not later than one year	102,000	99,625
Later than one year and not later than five years	408,000	408,000
Later than five years	1,018,323	1,120,044
	<u>1,528,323</u>	<u>1,627,669</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 2023

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.

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.