

REGISTERED NUMBER: 04549622 (England and Wales)

Strategic Report, Report of the Director and
Financial Statements for the Year Ended 31 December 2016
for
Eight Over Eight Restaurant Limited

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for the Year Ended 31 December 2016

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Company Information
for the Year Ended 31 December 2016

DIRECTOR: W R Ricker

SECRETARY: Miss A Coles

REGISTERED OFFICE: BCL House
2 Pavilion Business Park
Royds Hall Road
LEEDS
West Yorkshire
LS12 6AJ

REGISTERED NUMBER: 04549622 (England and Wales)

AUDITORS: BCL Accountants Ltd
BCL House
2 Pavilion Business Park
Royds Hall Road
LEEDS
LS12 6AJ

Strategic Report
for the Year Ended 31 December 2016

The director presents his strategic report for the year ended 31 December 2016.

REVIEW OF BUSINESS

The Company's turnover for the 12 months to 31st December 2016 fell by 8.2% compared with 2015.

The overall gross margin fell by 1.8% and direct wages fell by 0.8%.

The company continues to look for expansion opportunities in the restaurant sector.

The director and senior executives regularly identify monitor and manage potential risks and currently assess these to be

Market Risk: Pricing and market changes

External influences, such as changes in the general economic climate, rate rises, competitor activity and changes to the licensing laws could have a detrimental effect on customers' spending patterns and therefore the Company's revenue, profitability and consequently the value of its assets.

Market Risk: Consumer taste and brand management

Social and demographic changes are driving the long-term growth in eating-out while at the same time leading to a steady decline in the sales of on-trade drinks without food. These changes, together with other developments in consumer taste may reduce the appeal of the Ricker Restaurant venues to its customers, especially if the Company fails to anticipate and identify these changes and respond to them adequately and promptly

Operational Risk: Cost of goods price increases and wage increases

Increases in the price of goods for resale as a result of increases in global demand and uncertainty of supply in producing nations can have a significant impact on the cost base consequently impacting margins. The national living wage increase comes into place in April 2017 essentially increasing the pay by £624 per annum for full time employees over 25 having an impact on the GP margins

Operational Risk: Energy price increases

The Ricker group is a large commercial user of gas and electricity. There is a risk that costs increase because of global increases in demand and uncertainty of supply in energy producing nations.

Strategic Report
for the Year Ended 31 December 2016

PRINCIPAL RISKS AND UNCERTAINTIES

The director and senior executives regularly identify monitor and manage potential risks and currently assess these to be:-

This list is not presumed to be exhaustive, and by its very nature is subject to change.

Increased supply of new restaurant concepts into the market
Adverse economic conditions and decline in consumer confidence in the UK
Scarcity or increase in prices of key raw materials, wages and overheads (including utilities)
Impact of terrorism
Increased regulation of industry leading to higher costs
Possible health pandemic that may cause customers to stay away or prevent restaurants being adequately staffed
Failure to provide customers with brand-standard value for money offerings and service levels
Failure of key suppliers to deliver products
Damage to brand image due to failures in environmental health or from contamination of products
The loss of key personnel or failure to manage succession planning
Breakdown in internal controls through fraud or error
Failure to evolve our offers in line with patterns of consumer demand

The director is confident of continued growth through their core benefits of quality and service delivered throughout the group.

ON BEHALF OF THE BOARD:

W R Ricker - Director

6 September 2017

Report of the Director
for the Year Ended 31 December 2016

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2016.

DIRECTOR

W R Ricker held office during the whole of the period from 1 January 2016 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Strategic Report, the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, BCL Accountants Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

W R Ricker - Director

6 September 2017

Report of the Independent Auditors to the Members of Eight Over Eight Restaurant Limited

We have audited the financial statements of Eight Over Eight Restaurant Limited for the year ended 31 December 2016 on pages seven to nineteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page four, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Director.

**Report of the Independent Auditors to the Members of
Eight Over Eight Restaurant Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Christopher Nunn FCA (Senior Statutory Auditor)
for and on behalf of BCL Accountants Ltd
BCL House
2 Pavilion Business Park
Royds Hall Road
LEEDS
LS12 6AJ

6 September 2017

Eight Over Eight Restaurant Limited (Registered number: 04549622)

Income Statement
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
TURNOVER		2,074,660	2,260,091
Cost of sales		<u>1,047,141</u>	<u>1,101,129</u>
GROSS PROFIT		1,027,519	1,158,962
Administrative expenses		<u>1,086,722</u>	<u>1,023,887</u>
OPERATING (LOSS)/PROFIT	4	(59,203)	135,075
Interest payable and similar expenses	5	<u>82</u>	<u>127</u>
(LOSS)/PROFIT BEFORE TAXATION		(59,285)	134,948
Tax on (loss)/profit	6	<u>1,711</u>	<u>36,038</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(60,996)</u>	<u>98,910</u>

The notes form part of these financial statements

Eight Over Eight Restaurant Limited (Registered number: 04549622)

Other Comprehensive Income
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
(LOSS)/PROFIT FOR THE YEAR		(60,996)	98,910
OTHER COMPREHENSIVE INCOME		—	—
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(60,996)</u>	<u>98,910</u>

The notes form part of these financial statements

Eight Over Eight Restaurant Limited (Registered number: 04549622)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	7		605,580		658,115
CURRENT ASSETS					
Stocks	8	29,022		36,205	
Debtors	9	86,716		98,956	
Cash at bank and in hand		85,614		<u>104,921</u>	
		201,352		<u>240,082</u>	
CREDITORS					
Amounts falling due within one year	10	564,453		<u>596,143</u>	
NET CURRENT LIABILITIES			(363,101)		(356,061)
TOTAL ASSETS LESS CURRENT LIABILITIES			242,479		302,054
PROVISIONS FOR LIABILITIES	12		6,824		5,403
NET ASSETS			235,655		296,651
CAPITAL AND RESERVES					
Called up share capital	13		1,000		1,000
Retained earnings	14		234,655		<u>295,651</u>
SHAREHOLDERS' FUNDS			235,655		<u>296,651</u>

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

The financial statements were approved and authorised for issue the director on 6 September 2017 and were signed by:

W R Ricker - Director

Statement of Changes in Equity
for the Year Ended 31 December 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2015	1,000	196,741	197,741
Changes in equity			
Total comprehensive income	-	98,910	98,910
Balance at 31 December 2015	1,000	295,651	296,651
Changes in equity			
Total comprehensive income	-	(60,996)	(60,996)
Balance at 31 December 2016	1,000	234,655	235,655

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 31 December 2016

	Notes	31.12.16 £	31.12.15 £
Cash flows from operating activities			
Cash generated from operations	1	10,542	164,595
Interest paid		(82)	(127)
Tax paid		(36,588)	(82,075)
Net cash from operating activities		<u>(26,128)</u>	<u>82,393</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(15,591)</u>	<u>(4,605)</u>
Net cash from investing activities		<u>(15,591)</u>	<u>(4,605)</u>
Cash flows from financing activities			
Group Loans		<u>22,412</u>	<u>(96,015)</u>
Net cash from financing activities		<u>22,412</u>	<u>(96,015)</u>
Decrease in cash and cash equivalents		<u>(19,307)</u>	<u>(18,227)</u>
Cash and cash equivalents at beginning of year	2	104,921	123,148
Cash and cash equivalents at end of year	2	<u>85,614</u>	<u>104,921</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2016

1. **RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.12.16	31.12.15
	£	£
(Loss)/profit before taxation	(59,285)	134,948
Depreciation charges	66,458	56,433
Loss on disposal of fixed assets	1,669	-
Finance costs	82	127
	<u>8,924</u>	<u>191,508</u>
Decrease/(increase) in stocks	7,183	(3,084)
Decrease/(increase) in trade and other debtors	12,240	(4,063)
Decrease in trade and other creditors	(17,805)	(19,766)
Cash generated from operations	<u>10,542</u>	<u>164,595</u>

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2016

	31.12.16	1.1.16
	£	£
Cash and cash equivalents	<u>85,614</u>	<u>104,921</u>

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	<u>104,921</u>	<u>123,148</u>

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Eight Over Eight Restaurant 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Turnover

Turnover is the amount derived from ordinary activities and stated after trade discounts, other sales taxes and net of value added tax.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Improvements to property	- in accordance with the property
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.3333% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. EMPLOYEES AND DIRECTORS

	31.12.16	31.12.15
	£	£
Wages and salaries	562,847	560,255
Social security costs	52,198	46,426
Other pension costs	3,248	1,671
	<u>618,293</u>	<u>608,352</u>

The average monthly number of employees during the year was as follows:

	31.12.16	31.12.15
Staff	<u>42</u>	<u>41</u>

	31.12.16	31.12.15
	£	£
Director's remuneration	<u>-</u>	<u>-</u>

4. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging:

	31.12.16	31.12.15
	£	£
Depreciation - owned assets	66,457	56,434
Loss on disposal of fixed assets	1,669	-
Auditors' remuneration	<u>6,750</u>	<u>6,750</u>

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.16	31.12.15
	£	£
Corporation Tax Interest	<u>82</u>	<u>127</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the loss for the year was as follows:

	31.12.16	31.12.15
	£	£
Current tax:		
UK corporation tax	290	36,543
Deferred tax	<u>1,421</u>	<u>(505)</u>
Tax on (loss)/profit	<u>1,711</u>	<u>36,038</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.16	31.12.15
	£	£
(Loss)/profit before tax	<u>(59,285)</u>	<u>134,948</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.250%)	(11,857)	27,327
Effects of:		
Expenses not deductible for tax purposes	2,671	-
Depreciation in excess of capital allowances	9,476	9,222
Rounding	-	(6)
Deferred Tax Charge	<u>1,421</u>	<u>(505)</u>
Total tax charge	<u>1,711</u>	<u>36,038</u>

7. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2016	84,425	733,650	69,687
Additions	-	-	14,611
Disposals	-	-	(5,360)
At 31 December 2016	<u>84,425</u>	<u>733,650</u>	<u>78,938</u>
DEPRECIATION			
At 1 January 2016	42,852	172,763	43,931
Charge for year	3,512	52,303	6,021
Eliminated on disposal	-	-	(3,691)
At 31 December 2016	<u>46,364</u>	<u>225,066</u>	<u>46,261</u>
NET BOOK VALUE			
At 31 December 2016	<u>38,061</u>	<u>508,584</u>	<u>32,677</u>
At 31 December 2015	<u>41,573</u>	<u>560,887</u>	<u>25,756</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

7. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2016	64,835	6,602	959,199
Additions	-	980	15,591
Disposals	-	-	(5,360)
At 31 December 2016	<u>64,835</u>	<u>7,582</u>	<u>969,430</u>
DEPRECIATION			
At 1 January 2016	34,936	6,602	301,084
Charge for year	4,485	136	66,457
Eliminated on disposal	-	-	(3,691)
At 31 December 2016	<u>39,421</u>	<u>6,738</u>	<u>363,850</u>
NET BOOK VALUE			
At 31 December 2016	<u>25,414</u>	<u>844</u>	<u>605,580</u>
At 31 December 2015	<u>29,899</u>	<u>-</u>	<u>658,115</u>

8. STOCKS

	31.12.16 £	31.12.15 £
Stocks	<u>29,022</u>	<u>36,205</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade debtors	500	-
Other debtors	267	-
Prepayments	<u>85,949</u>	<u>98,956</u>
	<u>86,716</u>	<u>98,956</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Trade creditors	221,756	237,933
Amounts owed to group undertakings	89,428	67,015
Tax	372	36,670
Social security and other taxes	16,978	11,660
VAT	57,578	60,869
Other creditors	6,004	6,049
Accrued expenses	<u>172,337</u>	<u>175,947</u>
	<u>564,453</u>	<u>596,143</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.16	31.12.15
	£	£
Within one year	200,000	200,000
Between one and five years	800,000	800,000
In more than five years	1,166,667	1,366,667
	<u>2,166,667</u>	<u>2,366,667</u>

12. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax		
Accelerated capital allowances	<u>6,824</u>	<u>5,403</u>

	Deferred tax
	£
Balance at 1 January 2016	5,403
Provided during year	1,421
Balance at 31 December 2016	<u>6,824</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
60,000	Ordinary 'A' .01p.	1p	<u>600</u>	<u>600</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
40,000	Share capital 2	1p	<u>400</u>	<u>400</u>

14. RESERVES

	Retained earnings
	£
At 1 January 2016	295,651
Deficit for the year	(60,996)
At 31 December 2016	<u>234,655</u>

15. ULTIMATE PARENT COMPANY

The ultimate parent company is Barons Trust.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

16. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

W R Ricker is a director of Ricker Restaurants Limited, which has a service contract to provide consultancy to Eight Over Eight Limited. This amounted to £40,000 in the period and the prior year.

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Barons Trust by virtue of its shareholdings in Walcott Peak Ltd.

Walcott Peak Ltd are the majority shareholders in Willem Ltd , Winnett Investments Ltd and Wakefield Investments Ltd

Willem Ltd , Winnett Investments Limited and Wakefield Investments are majority shareholders in the Holding company (Ricker Restaurants Holdings) Ltd.

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.