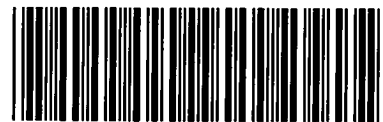


COMPANY REGISTRATION NUMBER: 05348272

Albion Inns Limited
Filleted Unaudited Financial Statements
30 September 2019



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Albion Inns Limited

Financial Statements

Year ended 30 September 2019

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Albion Inns Limited

Officers and Professional Advisers

The board of directors

Mr E Lavery
Mrs M Lavery
Mr J Higgins (resigned 02 July 2020)

Company secretary

Mrs I Gillis (appointed 02 July 2020)
Mr J Higgins (resigned 02 July 2020)

Registered office

100 George Street
London
England
W1U 8NU

Albion Inns Limited
Statement of Financial Position
30 September 2019

| | Note | 2019 £ | 2018 £ |
|---|------|-------------------|-------------------|
| Current assets | | | |
| Debtors | 5 | 14,859,996 | 14,900,845 |
| Cash at bank and in hand | | 60,824 | 19,962 |
| | | <u>14,920,820</u> | <u>14,920,807</u> |
| Creditors: amounts falling due within one year | 6 | (848,239) | (741,706) |
| Net current assets | | <u>14,072,581</u> | <u>14,179,101</u> |
| Total assets less current liabilities | | <u>14,072,581</u> | <u>14,179,101</u> |
| Net assets | | <u>14,072,581</u> | <u>14,179,101</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 100 | 100 |
| Profit and loss account | | <u>14,072,481</u> | <u>14,179,001</u> |
| Shareholders funds | | <u>14,072,581</u> | <u>14,179,101</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 11 September 2020, and are signed on behalf of the board by:



Mr E Lavery
Director

Company registration number: 05348272

The notes on pages 4 to 6 form part of these financial statements.

Albion Inns Limited
Statement of Changes in Equity
Year ended 30 September 2019

| | Called up share capital £ | Profit and loss account £ | Total £ |
|--|------------------------------------|------------------------------------|-------------------|
| At 1 October 2017 | 100 | 14,137,678 | 14,137,778 |
| Profit for the year | — | 41,323 | 41,323 |
| Total comprehensive income for the year | — | 41,323 | 41,323 |
| At 30 September 2018 | 100 | 14,179,001 | 14,179,101 |
| Loss for the year | — | (106,520) | (106,520) |
| Total comprehensive income for the year | — | (106,520) | (106,520) |
| At 30 September 2019 | <u>100</u> | <u>14,072,481</u> | <u>14,072,581</u> |

The notes on pages 4 to 6 form part of these financial statements.

Albion Inns Limited

Notes to the Financial Statements

Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100 George Street, London, England, W1U 8NU.

2. Statement of compliance

The Company's financial statements have been prepared in compliance with the Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as it applies to the financial statements of the Company for the year ended 30 September 2019.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Company made a loss during the year ended 30 September 2019 and at that date the Company's assets exceeded its liabilities.

The directors are confident that should additional funding be required, that they would be able to source this, if necessary, from within related companies. After making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Albion Inns Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Cash flow exemption

Under the small entity provision within FRS102 Section 1A small companies can claim exemption from preparing a cash flow statement.

4. Staff costs

There were no employees other than the directors during the year. The directors did not receive any remuneration from the company during the year. The directors are the key management of the company.

5. Debtors

| | 2019 £ | 2018 £ |
|---|-------------------|-------------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 14,858,416 | 14,852,098 |
| Other debtors | 1,580 | 48,747 |
| | <u>14,859,996</u> | <u>14,900,845</u> |

Albion Inns Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

6. Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|-----------------|----------------|----------------|
| Corporation tax | 107,302 | — |
| Other creditors | 740,937 | 741,706 |
| | <u>848,239</u> | <u>741,706</u> |

7. Called up share capital

Issued, called up and fully paid

| | 2019 | | 2018 | |
|----------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

8. Related party transactions

The company has taken the advantage of the exemption under FRS 102 Section 33.1A not to disclose transactions with entities that are part of the group.

The following related party balances were in existence at the year end:

| | 2018 £ | Loan (advance)/ Repayment £ | Other movements £ | 2019 £ |
|----------------------------|-----------|--------------------------------------|-------------------------|-----------|
| Other Related Undertakings | 740,937 | - | - | 740,937 |

A provision of £740,937 for related party bad debt exists at the period end.

9. Capital commitments

The Company had no capital commitments at 30 September 2019 or at 30 September 2018.

10. Contingent liabilities

The Company had no contingent liabilities at 30 September 2019 or at 30 September 2018.

11. Ultimate controlling party

The Ultimate controlling party of the company is Mr E Lavery,