

**100% PEACH LIMITED**

**AUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**For the Period Ended 8 January 2017**

WEDNESDAY



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COMPANIES HOUSE

**100% PEACH LIMITED**  
**Registered number: 05761229**

**BALANCE SHEET**  
**As at 8 January 2017**

	Note	8 January 2017 £	10 January 2016 £
<b>Fixed assets</b>			
Tangible assets	4	530,193	628,307
		<u>530,193</u>	<u>628,307</u>
<b>Current assets</b>			
Stocks	5	55,191	46,378
Debtors	6	166,483	167,534
Cash at bank and in hand	7	64,350	67,308
		<u>286,024</u>	<u>281,220</u>
Creditors: amounts falling due within one year	8	(556,062)	(547,475)
<b>Net current liabilities</b>		<u>(270,038)</u>	<u>(266,255)</u>
<b>Total assets less current liabilities</b>		<u>260,155</u>	<u>362,052</u>
Creditors: amounts falling due after more than one year	9	(1,217,939)	(986,298)
<b>Net liabilities</b>		<u>(957,784)</u>	<u>(624,246)</u>
<b>Capital and reserves</b>			
Called up share capital		16,111	16,111
Profit and loss account		(973,895)	(640,357)
		<u>(957,784)</u>	<u>(624,246)</u>

**BALANCE SHEET (CONTINUED)**  
**As at 8 January 2017**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

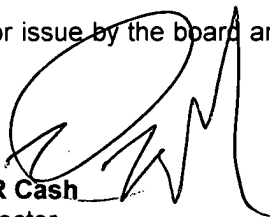
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 June 2017.



**W H Stoddart**  
Director



**L R Cash**  
Director

The notes on pages 4 to 11 form part of these financial statements.

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100% PEACH LIMITED

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STATEMENT OF CHANGES IN EQUITY  
For the Period Ended 8 January 2017

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	Called up share capital £	Profit and loss account £	Total equity £
At 29 December 2014	16,111	(452,067)	(435,956)
Loss for the period	-	(188,290)	(188,290)
Total comprehensive income for the period	-	(188,290)	(188,290)
At 11 January 2016	16,111	(640,357)	(624,246)
Loss for the period	-	(333,538)	(333,538)
Total comprehensive income for the period	-	(333,538)	(333,538)
At 8 January 2017	16,111	(973,895)	(957,784)

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Period Ended 8 January 2017**

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**1. General information**

100% Peach is a Limited Company incorporated in the United Kingdom whose registered office is Peach Barns, Somerton Road, North Aston, Oxon, OX25 6HX.

The principal places of business are:

The Old Mill, London Road, Berkhamsted, HP4 2NB; and

Brookmans, Bradmore Green, Brookmans Park, Hertfordshire, AL9 7QW; and

The White Horse, Redbourn Lane, Hatching Green, Harpenden, Hertfordshire, AL5 2JP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Period Ended 8 January 2017**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short Term Leasehold Property	- over the length of the lease
Plant & machinery	- 20-25% straight line
Fixtures & fittings	- 20-33% straight line
Computer equipment	- 25-33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

**2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Period Ended 8 January 2017**

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**2. Accounting policies (continued)**

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.10 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 29 December 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Period Ended 8 January 2017**

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**2. Accounting policies (continued)**

**2.11 Pensions**

**Defined contribution pension plan**

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.12 Borrowing costs**

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

**3. Employees**

The average monthly number of employees, including directors, during the period was 62 (2016 - 65).



100% PEACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Period Ended 8 January 2017

4. Tangible fixed assets

	Short Term Leasehold Property £	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 11 January 2016	627,882	303,900	738,539	152,541	1,822,862
Additions	-	13,861	51,332	2,215	67,408
At 8 January 2017	627,882	317,761	789,871	154,756	1,890,270
<b>Depreciation</b>					
At 11 January 2016	245,861	239,670	571,347	137,676	1,194,554
Charge for the period on owned assets	43,574	23,406	84,576	13,969	165,525
At 8 January 2017	289,435	263,076	655,923	151,645	1,360,079
<b>Net book value</b>					
At 8 January 2017	338,447	54,685	133,948	3,111	530,191
At 10 January 2016	382,021	64,229	167,192	14,865	628,307

5. Stocks

	8 January 2017 £	10 January 2016 £
Stocks	55,191	46,378
	55,191	46,378

100% PEACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
For the Period Ended 8 January 2017

6. Debtors

	8 January 2017 £	10 January 2016 £
<b>Due after more than one year</b>		
Other debtors	77,500	77,500
	<u>77,500</u>	<u>77,500</u>
<b>Due within one year</b>		
Trade debtors	9,908	9,908
Other debtors	4,292	3,731
Prepayments and accrued income	74,783	76,395
	<u>166,483</u>	<u>167,534</u>

7. Cash and cash equivalents

	8 January 2017 £	10 January 2016 £
Cash at bank and in hand	64,350	67,308
	<u>64,350</u>	<u>67,308</u>

8. Creditors: Amounts falling due within one year

	8 January 2017 £	10 January 2016 £
Bank loans	-	13,591
Trade creditors	293,817	242,460
Other taxation and social security	113,134	132,143
Other creditors	7,812	1,840
Accruals and deferred income	141,299	157,441
	<u>556,062</u>	<u>547,475</u>

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100% PEACH LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
For the Period Ended 8 January 2017

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9. Creditors: Amounts falling due after more than one year

	8 January 2017 £	10 January 2016 £
Bank loans	-	187,962
Amounts owed to group undertakings	1,141,111	762,588
Accruals and deferred income	76,828	35,748
	<u>1,217,939</u>	<u>986,298</u>

10. Loans

Analysis of the maturity of loans is given below:

	8 January 2017 £	10 January 2016 £
<b>Amounts falling due within one year</b>		
Bank loans	-	13,591
	<u>-</u>	<u>13,591</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	-	14,075
	<u>-</u>	<u>14,075</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	45,299
	<u>-</u>	<u>45,299</u>
<b>Amounts falling due after more than 5 years</b>		
Bank loans	-	128,588
	<u>-</u>	<u>128,588</u>
	<u>-</u>	<u>201,553</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Period Ended 8 January 2017

**11. Financial instruments**

	8 January 2017 £	10 January 2016 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	64,350	67,308
	<u>64,350</u>	<u>67,308</u>

**12. Pension commitments**

The Company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £7,779 (10/01/2016 - £9,227). Contributions totalling £957 (10/01/2016 - £769) were payable to the fund at the balance sheet date.

**13. Controlling party**

The company's ultimate parent undertaking, The Peach Pub Company (Holdings) Limited, is controlled by L R Cash & W H Stoddart by virtue of their majority shareholdings and directorships. The registered office address of the controlling company is the same as this company's registered office.

**14. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**15. Auditors' information**

The auditor's report for the period ending 8th January 2017 was unqualified and no matters were drawn attention to by way of emphasis. The senior statutory auditor was James Tillotson for and on behalf of Wellers.