

Registration number: 6401298

Bar Fever (Cheltenham) Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019

Holbrook Curtis Ltd
3 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

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Bar Fever (Cheltenham) Limited

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Bar Fever (Cheltenham) Limited

Company Information

Directors	D A Ross S D Longbottom
Registered office	Porter Tun House 500 Capability Green Luton LU1 3LS
Accountants	Holbrook Curtis Ltd 3 Bath Mews Bath Parade Cheltenham Gloucestershire GL53 7HL

Bar Fever (Cheltenham) Limited

Directors' Report for the Year Ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Directors of the company

The directors who held office during the year were as follows:

D A Ross (appointed 22 January 2019)

S D Longbottom (appointed 22 January 2019)

M Shorting (resigned 22 January 2019)

N Blair (resigned 22 January 2019)

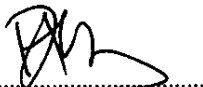
Principal activity

The principal activity of the company is the provision of bar and nightclub facilities.

Small companies provision statement

This report has 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.

Approved by the Board on 13.12.19 and signed on its behalf by:



.....
D A Ross
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Bar Fever (Cheltenham) Limited
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bar Fever (Cheltenham) Limited for the year ended 31 March 2019 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Bar Fever (Cheltenham) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bar Fever (Cheltenham) Limited and state those matters that we have agreed to state to the Board of Directors of Bar Fever (Cheltenham) Limited, as a body in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bar Fever (Cheltenham) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bar Fever (Cheltenham) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bar Fever (Cheltenham) Limited. You consider that Bar Fever (Cheltenham) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bar Fever (Cheltenham) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Holbrook Curtis Ltd
3 Bath Mews
Bath Parade
Cheltenham
Gloucestershire
GL53 7HL

Date: 26.02.20.

Bar Fever (Cheltenham) Limited

Profit and Loss Account for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Turnover		2,308,230	2,237,720
Cost of sales		<u>(1,024,485)</u>	<u>(925,046)</u>
Gross profit		1,283,745	1,312,674
Administrative expenses		<u>(1,049,211)</u>	<u>(1,151,293)</u>
Operating profit		234,534	161,381
Interest payable and similar expenses		<u>(456)</u>	<u>(852)</u>
Profit before tax	4	234,078	160,529
Taxation		<u>1,908</u>	<u>(31,683)</u>
Profit for the financial year		<u><u>235,986</u></u>	<u><u>128,846</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Bar Fever (Cheltenham) Limited

Statement of Comprehensive Income for the Year Ended 31 March 2019

	2019	2018
	£	£
Profit for the year	<u>235,986</u>	<u>128,846</u>
Total comprehensive income for the year	<u><u>235,986</u></u>	<u><u>128,846</u></u>

Bar Fever (Cheltenham) Limited

(Registration number: 6401298)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	34,608	46,144
Current assets			
Stocks	6	26,210	22,765
Debtors	7	757,142	553,916
Cash at bank and in hand		224,206	361,370
		<u>1,007,558</u>	<u>938,051</u>
Creditors: Amounts falling due within one year	8	<u>(467,403)</u>	<u>(643,511)</u>
Net current assets		<u>540,155</u>	<u>294,540</u>
Total assets less current liabilities		<u>574,763</u>	<u>340,684</u>
Provisions for liabilities		<u>(5,281)</u>	<u>(7,188)</u>
Net assets		<u>569,482</u>	<u>333,496</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>569,480</u>	<u>333,494</u>
Total equity		<u>569,482</u>	<u>333,496</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

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

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.

Approved and authorised by the Board on 13.12.19 and signed on its behalf by:



D A Ross
Director

Bar Fever (Cheltenham) Limited

Statement of Changes in Equity for the Year Ended 31 March 2019

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	2	333,494	333,496
Profit for the year	-	235,986	235,986
Total comprehensive income	-	235,986	235,986
At 31 March 2019	2	569,480	569,482
	Share capital £	Profit and loss account £	Total £
At 1 April 2017	2	1,684,648	1,684,650
Profit for the year	-	128,846	128,846
Total comprehensive income	-	128,846	128,846
Dividends	-	(1,480,000)	(1,480,000)
At 31 March 2018	2	333,494	333,496

Bar Fever (Cheltenham) Limited

Notes to the Unaudited 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 & Wales.

The address of its registered office is:

Porter Tun House
500 Capability Green
Luton
LU1 3LS

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are 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 the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Bar Fever (Cheltenham) Limited

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

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.

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
Nightclub equipment	25.00% reducing balance

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 estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Bar Fever (Cheltenham) Limited

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

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 43 (2018 - 40).

4 Profit before tax

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>11,536</u>	<u>15,382</u>

Bar Fever (Cheltenham) Limited

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

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	281,012	281,012
At 31 March 2019	281,012	281,012
Depreciation		
At 1 April 2018	234,868	234,868
Charge for the year	11,536	11,536
At 31 March 2019	246,404	246,404
Carrying amount		
At 31 March 2019	34,608	34,608
At 31 March 2018	46,144	46,144

6 Stocks

	2019 £	2018 £
Other inventories	26,210	22,765

7 Debtors

	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	715,509	-
Prepayments	41,633	38,619
Other debtors	-	515,297
	757,142	553,916

Note

Bar Fever (Cheltenham) Limited

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

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		127,902	117,400
Amounts owed to group undertakings and undertakings in which the company has a participating interest		287,204	-
Taxation and social security		36,102	73,439
Accruals and deferred income		16,195	17,170
Other creditors		-	435,502
		<u>467,403</u>	<u>643,511</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is Bar Fever Ltd, incorporated in England and Wales.

10 Bar Fever Group - intercompany balances

Included within these accounts are amounts owed by members of the Bar Fever Group, totalling £715,509, and amounts owed to members of Bar Fever Group, totalling £287,204.

All intercompany balances between both the immediate and wider Bar Fever Group are interest free and repayable on demand.

11 Audio visual equipment

Held at the trading premises of the company is essential audio visual equipment that is owned by Bar Fever Ltd, the parent company.

Bar Fever (Cheltenham) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover (analysed below)	2,308,230	2,237,720
Cost of sales (analysed below)	<u>(1,024,485)</u>	<u>(925,046)</u>
Gross profit	<u>1,283,745</u>	<u>1,312,674</u>
Gross profit (%)	55.62%	58.66%
Administrative expenses		
Employment costs (analysed below)	(251,415)	(234,639)
Establishment costs (analysed below)	(344,671)	(435,673)
General administrative expenses (analysed below)	(416,212)	(446,144)
Finance charges (analysed below)	(25,377)	(19,455)
Depreciation costs (analysed below)	<u>(11,536)</u>	<u>(15,382)</u>
	<u>(1,049,211)</u>	<u>(1,151,293)</u>
Operating profit	234,534	161,381
Interest payable and similar expenses (analysed below)	<u>(456)</u>	<u>(852)</u>
Profit before tax	<u><u>234,078</u></u>	<u><u>160,529</u></u>

This page does not form part of the statutory financial statements.

Bar Fever (Cheltenham) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover		
Bar sales	2,305,480	2,237,720
Venue hire	2,750	-
	<u>2,308,230</u>	<u>2,237,720</u>
Cost of sales		
Opening stock	(22,765)	(20,391)
Bar purchases	(656,758)	(586,044)
Small equipment & consumables	(23,598)	(23,820)
Cost of entertainers	(149,834)	(124,788)
Security staff	(197,740)	(192,768)
Closing stock	26,210	22,765
	<u>(1,024,485)</u>	<u>(925,046)</u>
Employment costs		
Wages and salaries (excluding directors)	(244,404)	(228,009)
Staff NIC (Employers)	(5,545)	(4,664)
Staff pensions (Defined contribution)	(615)	(323)
Staff training	(257)	(803)
Clothing and uniform costs	(594)	(840)
	<u>(251,415)</u>	<u>(234,639)</u>
Establishment costs		
Rent	(114,021)	(113,850)
Rates	(44,016)	(42,560)
Light, heat and power	(22,340)	(21,697)
Insurance	(32,318)	(27,378)
Repairs and renewals	(131,976)	(230,188)
	<u>(344,671)</u>	<u>(435,673)</u>
General administrative expenses		
Alarm maintenance	(3,358)	(2,966)
Refuse collection and recycling	(10,254)	(8,559)
Licenses	(13,967)	(13,883)
Telephone and fax	(4,975)	(5,957)
Printing, postage and stationery	(796)	(1,500)
Membership and subscriptions	(165)	(60)
Charitable donations	(2,760)	(910)
Equipment hire	(26,464)	(28,876)
Administration fees	(186,082)	(210,719)
Sundry expenses	(10)	(252)
Cleaning	(61,472)	(60,567)

This page does not form part of the statutory financial statements.

Bar Fever (Cheltenham) Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Motor expenses	(2,525)	(2,507)
Travel and subsistence	(6,063)	(14,863)
Promotional expenses	(67,408)	(69,218)
Staff entertaining (allowable for tax)	(3,849)	(12,222)
Accountancy and payroll fees	(13,064)	(13,085)
Legal and professional fees	<u>(13,000)</u>	<u>-</u>
	<u>(416,212)</u>	<u>(446,144)</u>
Finance charges		
Bank charges	(6,773)	(1,902)
Credit charges	<u>(18,604)</u>	<u>(17,553)</u>
	<u>(25,377)</u>	<u>(19,455)</u>
Depreciation costs		
Depreciation of plant and machinery (owned)	<u>(11,536)</u>	<u>(15,382)</u>
Interest payable and similar expenses		
Bank interest payable	-	(13)
Other interest payable	<u>(456)</u>	<u>(839)</u>
	<u>(456)</u>	<u>(852)</u>

This page does not form part of the statutory financial statements.