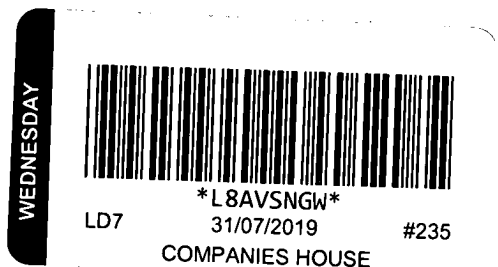


**BLACK AND BLUE (B) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2018**



**BLACK AND BLUE (B) LIMITED**  
**REGISTERED NUMBER:06549194**

**BALANCE SHEET**  
**AS AT 31 OCTOBER 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	7,889	359
Cash at bank and in hand	6	-	20,980
		<u>7,889</u>	<u>21,339</u>
Creditors: amounts falling due within one year	7	<u>(23,284)</u>	<u>(22,274)</u>
<b>Net current liabilities</b>		<u>(15,395)</u>	<u>(935)</u>
<b>Total assets less current liabilities</b>		<u>(15,395)</u>	<u>(935)</u>
<b>Net liabilities</b>		<u><u>(15,395)</u></u>	<u><u>(935)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(15,495)</u>	<u>(1,035)</u>
		<u><u>(15,395)</u></u>	<u><u>(935)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

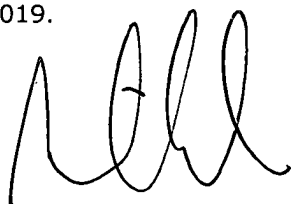
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 30 July 2019.

**N L E Hill**  
Director



The notes on pages 6 to 10 form part of these financial statements.

# **BLACK AND BLUE (B) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**

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### **1. General information**

The principal activity of the company continued to be that of restaurateurs.

The company is a private company limited by shares and registered in England & Wales. Its registered office is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

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

The company's functional and presentational currency is pound sterling.

#### **2.2 Going concern**

The financial statements have been prepared on a going concern basis. Due to the financial position of the company, the validity of this basis is conditional on the continued support of two of the company's directors and shareholders.

The directors of the company have received assurances from two directors and shareholders of the Black and Blue (A) Limited that they will continue to support the company to enable it to meet its liabilities as they fall due for at least 12 months from the date of approval of these financial statements.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of their support.

#### **2.3 Revenue**

Turnover comprises revenue recognised by the company from the sale of food and beverages during the period, exclusive of Value Added Tax and trade discounts.

#### **2.4 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, on the following basis.

Depreciation is provided on the following basis:

S/term leasehold property	- Over the lease term
Other fixed assets	- 25% reducing balance basis

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.

## **BLACK AND BLUE (B) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018**

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#### **2. Accounting policies (continued)**

##### **2.5 Debtors**

Short term debtors are measured at transaction price, 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.

##### **2.7 Financial instruments**

The company only enters into basic financial instrument 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 accounts receivable and payable, are initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

##### **2.9 Operating leases**

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

##### **2.10 Pensions**

###### **Defined contribution pension plan**

The company operates 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.

##### **2.11 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

##### **2.12 Borrowing costs**

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

## BLACK AND BLUE (B) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

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#### 2. Accounting policies (continued)

##### 2.13 Current and deferred taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

##### 2.14 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 12).

#### 4. Profit on disposal of tangible fixed assets

During the prior year, the company sold its one and only restaurant at Ground floor and basement, Newlands House, 37 - 40 Berners Street, London, W1T 3LZ, for a consideration of £685,000, exclusive of VAT. The sale completed on 24 April 2017 and resulted in a profit on disposal of £96,419.

#### 5. Debtors

	2018 £	2017 £
Other debtors	7,889	11
Prepayments and accrued income	-	348
	<u>7,889</u>	<u>359</u>

#### 6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	-	20,980
	<u>-</u>	<u>20,980</u>

## BLACK AND BLUE (B) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

#### 7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	20,747	1,027
Amounts owed to group undertakings	2,885	-
Accruals and deferred income	(348)	21,247
	<u>23,284</u>	<u>22,274</u>

#### 8. Contingent liabilities

The company has given the group's bankers a cross guarantee and debenture dated 18 May 2017 over a facility provided to Black and Blue (A) Limited, which exists across the following entities:

Black and Blue (A) Limited  
Black and Blue (C) Limited  
Black and Blue (D) Limited  
Black and Blue Waterloo Limited  
The Archduke Restaurant LLP

Any liability arising from the cross guarantee and the debenture is secured by a first debenture from each of the above entities over all of their assets.

The amount due under this facility at the balance sheet date was £1,504,964 (2017 - £1,878,056).

#### 9. Pension commitments

The company operates 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 paid by the company to the fund and amounted to £NIL (2017 - £1,449). Contributions totalling £NIL (2017 - £NIL) were payable to the fund at the balance sheet date.

#### 10. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.

#### 11. Controlling party

Black and Blue (A) Limited is the parent of the smallest group. The address of its registered office is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.