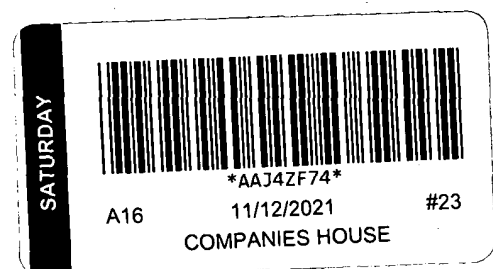


Company Registration No. 07318895 (England and Wales)

YOLO (PONTELAND) LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021**

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YOLO (PONTELAND) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2021

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

YOLO (PONTELAND) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		567,856		630,033
Current assets					
Stocks		14,542		15,378	
Debtors	4	345,806		339,503	
Cash at bank and in hand		6,007		3,759	
		<u>366,355</u>		<u>358,640</u>	
Creditors: amounts falling due within one year	5	<u>(693,361)</u>		<u>(657,111)</u>	
Net current liabilities			<u>(327,006)</u>		<u>(298,471)</u>
Total assets less current liabilities			240,850		331,562
Provisions for liabilities	6		<u>(37,505)</u>		<u>(43,377)</u>
Net assets			<u>203,345</u>		<u>288,185</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>203,344</u>		<u>288,184</u>
Total equity			<u>203,345</u>		<u>288,185</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 30-11-2021 and are signed on its behalf by:


N A Winch
Director

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

YOLO (Ponteland) Limited (the 'company') is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Patrick House Gosforth Park Avenue, Gosforth Business Park, Newcastle upon Tyne, NE12 8EG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest whole £.

The principal accounting policies adopted are set out below.

Going concern

At the statement of financial position date the company had net current liabilities of £327,006 (2020: £298,471) and net assets of £203,345 (2020: £288,185).

The directors have prepared detailed forecasts which have been updated to consider the impact of the Covid-19 pandemic on activity levels, the working capital and overall funding requirements. The Directors, with reference to these forecasts and the working capital of the group, believe that the entity has adequate resources to continue in operational existence for a period of no less than 12 months from the date of approval of the financial statements. In addition, the directors have had confirmation from the parent company and a connected party that they will provide the support as required. As such the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover is recognised at the time of sale and at the fair value of the consideration received for bar and food sales after deducting discounts, and is shown net of VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold property	10% straight line
Fixtures, fittings and equipment	10% straight line
Computer equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost comprises suppliers' invoiced costs.

Net realisable value comprises estimated selling price less any costs of disposal.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price is recognised as an impairment loss in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank overdrafts and amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	20	19

None of the directors have received remuneration from the company during the current or prior year.

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 May 2020	748,628	170,003	918,631
Additions	-	1,750	1,750
At 30 April 2021	748,628	171,753	920,381
Depreciation and impairment			
At 1 May 2020	223,044	65,554	288,598
Depreciation charged in the year	52,829	11,098	63,927
At 30 April 2021	275,873	76,652	352,525
Carrying amount			
At 30 April 2021	472,755	95,101	567,856
At 30 April 2020	525,584	104,449	630,033

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	3,546	3,546
Amounts owed by group undertakings	-	888
Other debtors	342,260	335,069
	345,806	339,503

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	1,902	12,127
Trade creditors	16,332	3,832
Amounts owed to group undertakings	402,791	417,462
Taxation and social security	10,234	15,087
Other creditors	262,102	208,603
	<u>693,361</u>	<u>657,111</u>

Bank overdrafts are secured over the assets of the company.

Included within other creditors at the balance sheet date was a balance of £436 (2020: £279) due to the company's pension fund.

6 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	<u>37,505</u>	<u>43,377</u>

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Purchase of services		Management charges	
	2021 £	2020 £	2021 £	2020 £
Other related parties	<u>22,034</u>	<u>22,034</u>	<u>2,760</u>	<u>3,000</u>

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
Amounts due to related parties		
Other related parties	<u>259,445</u>	<u>202,015</u>

YOLO (PONTELAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

8 Related party transactions (Continued)

The following amounts were outstanding at the reporting end date:

	2021	2020
	£	£
Amounts due from related parties		
Other related parties	275,358	139,563

Other information

Other related parties consist of entities under the control of the company's directors and majority shareholders. Outstanding balances are unsecured, interest free and have no fixed repayment terms.

The company is party to an unlimited guarantee between Danieli Holdings Limited, Phoenix Security Holdings Limited, Phoenix Eye Limited, Student Accommodation (UK) Limited, Northridge Healthcare Limited, Danieli Property Investments Limited, Education & Training Services (UK) Limited, Leisuretime (Leasehold) Limited, Homecare Plus Limited, Bannatyne's Limited, YOLO (Newcastle) Limited, Boutique Bar and Tipi Company Limited, Stack Containers Limited, Stack Trading Limited, The Muddler (Newcastle) Limited and Stack (Seaburn) Limited, which are all entities under common control of the directors and majority shareholders of the group to which YOLO (Ponteland) Limited belongs.

9 Parent company

Danieli Holdings Limited is the immediate and ultimate parent, and heads the smallest and largest group for which consolidated accounts including YOLO (Ponteland) Limited are prepared. The consolidated accounts of Danieli Holdings Limited are available from its registered office at Patrick House, Gosforth Park Avenue, Newcastle upon Tyne, NE12 8EG.

10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Steven Cleugh FCCA.

The auditor was RSM UK Audit LLP.