

REGISTERED NUMBER: 08242798 (England and Wales)

**Report of the Directors and  
Unaudited Financial Statements  
for the Period 28 September 2020 to 26 September 2021  
for  
Bar Fever (Banbury) Ltd**

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**Bar Fever (Banbury) Ltd**

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for the Period 28 September 2020 to 26 September 2021**

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**Bar Fever (Banbury) Ltd**

**Company Information**  
**for the Period 28 September 2020 to 26 September 2021**

**DIRECTORS:**

S D Longbottom  
D A Ross

**REGISTERED OFFICE:**

3 Monkspath Hall Road  
Shirley  
Solihull  
B90 4SJ

**REGISTERED NUMBER:**

08242798 (England and Wales)

## **Bar Fever (Banbury) Ltd**

### **Report of the Directors for the Period 28 September 2020 to 26 September 2021**

The directors present their report with the financial statements of the company for the period 28 September 2020 to 26 September 2021.

#### **PRINCIPAL ACTIVITY**

The Company's principal activity during the period was that of operating licensed bars.

The directors took the decision to cease trading following the transfer to Stonegate Pub Company Limited of the Company's only property in the period. As they do not intend to acquire a replacement trade, the directors have not prepared the financial statements on a going concern basis.

#### **REVIEW OF BUSINESS**

The loss after tax was £1,055,000 (2020: profit after tax £14,000).

#### **DIVIDENDS**

The directors do not recommend the payment of a dividend (2020: £Nil).

#### **DIRECTORS**

The directors shown below have held office during the whole of the period from 28 September 2020 to the date of this report.

S D Longbottom  
D A Ross

Certain directors benefit from qualifying third party indemnity provisions in place during the financial period and at the date of this report.

#### **POLITICAL DONATIONS AND EXPENDITURE**

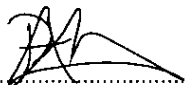
The Company made no political donations or incurred any political expenditure during the period (2020: £Nil).

#### **OWNERSHIP**

The immediate parent entity is Bar Fever Limited. Bar Fever Limited is a subsidiary of Stonegate Pub Company Limited, a company that is owned by TDR Capital Stonegate L.P., an investment fund managed by TDR Capital LLP, a private equity management firm registered in the UK. TDR Capital LLP takes an active role in the operations of the Company, working in partnership with management to harness opportunities together through board representation and professional support.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

#### **ON BEHALF OF THE BOARD:**



.....  
D A Ross - Director

Date: 13/6/22  
.....

**Bar Fever (Banbury) Ltd**

**Profit and Loss Account**

**for the Period 28 September 2020 to 26 September 2021**

	Notes	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
<b>TURNOVER</b>	3	-	1,069
Cost of sales		<u>(89)</u>	<u>(950)</u>
<b>GROSS (LOSS)/PROFIT</b>		<b>(89)</b>	119
Distribution costs		-	(24)
Administrative expenses		<u>(911)</u>	<u>(56)</u>
		<b>(1,000)</b>	39
Other operating income	4	<u>-</u>	<u>48</u>
<b>OPERATING (LOSS)/PROFIT</b>		<b>(1,000)</b>	87
Interest payable and similar expenses	6	<u>(55)</u>	<u>(73)</u>
<b>(LOSS)/PROFIT BEFORE TAXATION</b>	7	<b>(1,055)</b>	14
Tax on (loss)/profit	8	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL PERIOD</b>		<b>(1,055)</b>	14
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<b><u>(1,055)</u></b>	<b><u>14</u></b>

The notes form part of these financial statements

**Bar Fever (Banbury) Ltd (Registered number: 08242798)**

**Balance Sheet**  
**26 September 2021**

	Notes	26/9/21 £'000	27/9/20 £'000
<b>FIXED ASSETS</b>			
Tangible assets	9	-	1,855
<b>CURRENT ASSETS</b>			
Stocks	10	-	26
Debtors	11	-	<u>2,864</u>
		-	2,890
<b>CREDITORS</b>			
Amounts falling due within one year	12	-	<u>(2,414)</u>
<b>NET CURRENT ASSETS</b>		-	<u>476</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	2,331
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	-	<u>(1,276)</u>
<b>NET ASSETS</b>		<u>-</u>	<u>1,055</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	16	-	-
Retained earnings		-	<u>1,055</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>-</u>	<u>1,055</u>

The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 26 September 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 26 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Bar Fever (Banbury) Ltd (Registered number: 08242798)**

**Balance Sheet - continued**  
**26 September 2021**

The financial statements have been prepared 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 .....13/6/22..... and were signed on its behalf by:



.....  
D A Ross - Director

The notes form part of these financial statements

**Bar Fever (Banbury) Ltd**

**Statement of Changes in Equity  
for the Period 28 September 2020 to 26 September 2021**

	<b>Called up share capital £'000</b>	<b>Retained earnings £'000</b>	<b>Total equity £'000</b>
<b>Balance at 1 April 2019</b>	-	1,041	1,041
Profit for the period	-	14	14
Total comprehensive income	-	14	14
<b>Balance at 27 September 2020</b>	-	1,055	1,055
Deficit for the period	-	(1,055)	(1,055)
Total comprehensive income	-	(1,055)	(1,055)
<b>Balance at 26 September 2021</b>	-	-	-

The notes form part of these financial statements



## **Bar Fever (Banbury) Ltd**

### **Notes to the Financial Statements**

**for the Period 28 September 2020 to 26 September 2021**

#### **1. STATUTORY INFORMATION**

Bar Fever (Banbury) Limited (the "Company") is a company incorporated by shares and domiciled in England and Wales, registration number 08242798. The registered office is 3 Monkspath Hall Road, Shirley, Solihull, B90 4SJ.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The presentation currency of these financial statements is sterling.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006 ("UK-adopted IFRS"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The results of the Company is included in the consolidated financial statements of Stonegate Pub Company Pikco Holdings Limited. The consolidated financial statements of Stonegate Pub Company Pikco Holdings Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 3 Monkspath Hall Road, Shirley, Solihull, B90 4SJ.

The directors took the decision to cease trading following the transfer to Stonegate Pub Company Limited of the Company's only property in the period. As they do not intend to acquire a replacement trade, the directors have not prepared the financial statements on a going concern basis.

#### **2. ACCOUNTING POLICIES**

##### **Measurement convention**

The financial statements are prepared on the historical cost basis.

##### **FRS 101 Reduced Disclosure Exemptions**

The Company can take advantage of the following exemptions as it is included within the consolidated financial statements of Stonegate Pub Company PIKCO Holdings Limited (parent company within the group). Copies of these consolidated financial statements can be obtained from the Company Secretary at 3 Monkspath Hall Road, Solihull, United Kingdom, B90 4SJ.

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**2. ACCOUNTING POLICIES - continued**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraph 24(6) of IFRS 6 Exploration for and Evaluation of Mineral Resources;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases;
- the requirements of paragraph 58 of IFRS 16;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1; and
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

**Significant accounting estimates and judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect reported amounts of assets, liabilities, revenues and expenses during the period.

Management periodically evaluates its estimates and judgements and bases them on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making judgements about the carrying values of assets and liabilities that are not readily available from other sources. Actual results may differ from these estimates.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

- o leasehold properties are depreciated over the shortest of 50 years, their estimated useful lives and their remaining lease periods;
- o retail, administration and furniture, fixtures, fittings and equipment are depreciated over 3 to 15 years; and
- o right-of-use assets are depreciated over their lease lives.

Depreciation methods, useful lives and residual values are reviewed at each balance sheet date.

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**2. ACCOUNTING POLICIES - continued**

**Non-derivative financial instruments**

Non-derivative financial instruments comprise trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

Trade and other debtors

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Trade and other creditors

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

**Taxation**

Tax on the profit or loss for the period comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

**Notes to the Financial Statements - continued**  
**for the Period 28 September 2020 to 26 September 2021**

**2. ACCOUNTING POLICIES - continued**

**Impairment excluding stocks and deferred tax assets**

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the Company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than investment property, stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill, and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each period at the same time.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

The Company considers each of its individual pubs as a cash generating unit. Each CGU is reviewed annually for indicators of impairment. When indicators of impairment are identified the carrying value of the individual pub is compared to its recoverable amount. The recoverable amount is determined as being the greater of its value in use and its fair value less costs to sell.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**3. TURNOVER**

Turnover of £Nil (2020: £1,069,000) disclosed in the profit and loss account consists of the sale of beverages, admissions and machine income.

**Bar Fever (Banbury) Ltd**

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**4. OTHER OPERATING INCOME**

	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
Other income	<u>-</u>	<u>48</u>

During the prior period £48,000 was recognised within other operating income recognised in relation to the Coronavirus Job Retention Scheme.

**5. EMPLOYEES AND DIRECTORS**

	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
Wages and salaries	-	254
Social security costs	-	10
Other pension costs	<u>-</u>	<u>3</u>
	<u>-</u>	<u>267</u>

The average number of employees during the period was as follows:

	Period 28/9/20 to 26/9/21	Period 1/4/19 to 27/9/20
Retail	<u>-</u>	<u>22</u>

Directors remuneration is borne by fellow group Companies and are not recharged to the Company in both the current and previous period.

**6. INTEREST PAYABLE AND SIMILAR EXPENSES**

	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
Discounting of lease liabilities	<u>55</u>	<u>73</u>
	<u>55</u>	<u>73</u>

**Bar Fever (Banbury) Ltd**

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**7. (LOSS)/PROFIT BEFORE TAXATION**

The loss before taxation (2020 - profit before taxation) is stated after charging/(crediting):

	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
Depreciation - owned assets	119	123
Profit on disposal of fixed assets	<u>(13)</u>	<u>-</u>

**8. TAXATION**

**Analysis of tax expense**

No liability to UK corporation tax arose for the period ended 26 September 2021 nor for the period ended 27 September 2020.

	Period 28/9/20 to 26/9/21 £'000	Period 1/4/19 to 27/9/20 £'000
(Loss)/profit before income tax	<u>(1,055)</u>	<u>14</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	(200)	3
Effects of:		
Group relief not paid for	3	(3)
Prior year under/(over) provision	21	-
Expenses not deductible for tax purposes	157	-
Deferred tax asset not recognised	25	-
Effect of rate change	<u>(6)</u>	<u>-</u>
Tax expense	<u>-</u>	<u>-</u>

**Bar Fever (Banbury) Ltd**

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**9. TANGIBLE FIXED ASSETS**

	Right-of-use assets £'000	Land and buildings £'000	Fixtures and fittings £'000	Totals £'000
<b>COST</b>				
At 28 September 2020	1,303	338	413	2,054
Additions	-	-	29	29
Disposals	-	(338)	(7)	(345)
Transfer to group companies	<u>(1,303)</u>	<u>-</u>	<u>(435)</u>	<u>(1,738)</u>
At 26 September 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>				
At 28 September 2020	39	16	144	199
Charge for period	30	18	71	119
Eliminated on disposal	-	(34)	(7)	(41)
Transfer to group companies	<u>(69)</u>	<u>-</u>	<u>(208)</u>	<u>(277)</u>
At 26 September 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>				
At 26 September 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 27 September 2020	<u>1,264</u>	<u>322</u>	<u>269</u>	<u>1,855</u>

**10. STOCKS**

	26/9/21 £'000	27/9/20 £'000
Stocks	<u>-</u>	<u>26</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	26/9/21 £'000	27/9/20 £'000
Trade debtors	-	63
Amounts owed by group undertakings	-	2,709
Other debtors	-	39
VAT	-	13
Prepayments and accrued income	<u>-</u>	<u>40</u>
	<u>-</u>	<u>2,864</u>

**Bar Fever (Banbury) Ltd****Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021****12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>26/9/21</b>	<b>27/9/20</b>
	<b>£'000</b>	<b>£'000</b>
Lease Liabilities (see note 14)	-	76
Trade creditors	-	677
Amounts owed to group undertakings	-	1,526
Social security and other taxes	-	21
Other creditors	-	76
Accruals and deferred income	-	38
	<u>-</u>	<u>2,414</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>26/9/21</b>	<b>27/9/20</b>
	<b>£'000</b>	<b>£'000</b>
Lease Liabilities (see note 14)	<u>-</u>	<u>1,276</u>

**14. FINANCIAL LIABILITIES - BORROWINGS**

	<b>26/9/21</b>	<b>27/9/20</b>
	<b>£'000</b>	<b>£'000</b>
Current:		
Lease Liabilities (see note 15)	<u>-</u>	<u>76</u>
Non-current:		
Lease Liabilities (see note 15)	<u>-</u>	<u>1,276</u>



**Bar Fever (Banbury) Ltd**

**Notes to the Financial Statements - continued  
for the Period 28 September 2020 to 26 September 2021**

**15. LEASING**

**Lease liabilities**

Minimum lease payments fall due as follows:

	<b>26/9/21</b>	<b>27/9/20</b>
	<b>£'000</b>	<b>£'000</b>
Gross obligations repayable:		
Within one year	-	78
Between one and five years	-	312
In more than five years	-	1,062
	<u>-</u>	<u>1,452</u>
Finance charges repayable:		
Within one year	-	2
Between one and five years	-	36
In more than five years	-	62
	<u>-</u>	<u>100</u>
Net obligations repayable:		
Within one year	-	76
Between one and five years	-	276
In more than five years	-	1,000
	<u>-</u>	<u>1,352</u>

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			<b>26/9/21</b>	<b>27/9/20</b>
Number:	Class:	Nominal value:	<b>£</b>	<b>£</b>
2	Ordinary	£1	<u>2</u>	<u>2</u>

**17. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption under FRS 101 and has therefore not disclosed transactions or balances with entities which are members of the group headed by Stonegate Pub Company Limited.

**18. ULTIMATE CONTROLLING PARTY**

The controlling party is Bar Fever Ltd, incorporated in England & Wales.

The ultimate parent company is Stonegate Pub Company Topco Sarl, a company incorporated in Luxembourg. The ultimate controlling party is TDR Capital Stonegate L.P., an investment fund managed by TDR Capital LLP, a private equity management firm.