

Company registration number 08643267 (England and Wales)

**PLEASURE LEISURE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# PLEASURE LEISURE LIMITED

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# PLEASURE LEISURE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Investments	3	9,604,866	1,564,866
<b>Current assets</b>			
Cash at bank and in hand		6,661	214,705
<b>Creditors: amounts falling due within one year</b>	5	(6,036,133)	(1,749,280)
<b>Net current liabilities</b>		(6,029,472)	(1,534,575)
<b>Total assets less current liabilities</b>		3,575,394	30,291
<b>Creditors: amounts falling due after more than one year</b>	6	(3,569,606)	-
<b>Net assets</b>		5,788	30,291
<b>Capital and reserves</b>			
Called up share capital		8	8
Profit and loss reserves		5,780	30,283
<b>Total equity</b>		5,788	30,291

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 19 December 2023 and are signed on its behalf by:

Mr JM Little  
Director

Company registration number 08643267 (England and Wales)

# PLEASURE LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

Pleasure Leisure Limited is a private company limited by shares incorporated in England and Wales. The registered office is 14 Scotswood Road, Newcastle Upon Tyne, Tyne and Wear, NE4 7JB.

#### **1.1 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Fixed asset investments**

Fixed asset investments are stated at cost.

#### **1.3 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# PLEASURE LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 2 Employees

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

	2023 Number	2022 Number
Total	2	2

### 3 Fixed asset investments

	2023 £	2022 £
Investments in subsidiaries	9,604,866	1,564,866

#### Movements in fixed asset investments

	Investments £
<b>Cost or valuation</b>	
At 1 April 2022	1,564,866
Additions	8,040,000
At 31 March 2023	9,604,866
<b>Carrying amount</b>	
At 31 March 2023	9,604,866
At 31 March 2022	1,564,866

### 4 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held Direct
Copenhagen 1801 Limited	Bars and nightclubs	Ordinary	100.00
Times Square Leisure Limited	Bars and nightclubs	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves £	Profit/(Loss) £
Copenhagen 1801 Limited	4,312,649	1,178,952
Times Square Leisure Limited	732,186	795,455

# PLEASURE LEISURE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 5 Creditors: amounts falling due within one year

		2023 £	2022 £
Other borrowings	7	1,584,527	30,000
Trade creditors		637	637
Amounts owed to group undertakings		4,388,414	1,278,745
Directors loan accounts		59,447	438,947
Accruals and deferred income		3,108	951
		<u>6,036,133</u>	<u>1,749,280</u>

### 6 Creditors: amounts falling due after more than one year

		2023 £	2022 £
Other creditors		<u>3,569,606</u>	<u>-</u>

### 7 Loans and overdrafts

		2023 £	2022 £
Other loans		<u>5,154,133</u>	<u>30,000</u>
Payable within one year		1,584,527	30,000
Payable after one year		<u>3,569,606</u>	<u>-</u>

Other creditors are secured by way of a fixed and floating charge over the assets of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.