

ORL PUB LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
YEAR ENDED 30 JUNE 2023

RPG CROUCH CHAPMAN LLP
Chartered Accountants
40 Gracechurch Street
London
EC3V 0BT

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ORL PUB LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ORL PUB LIMITED
FOR THE YEAR ENDED 30 JUNE 2023**

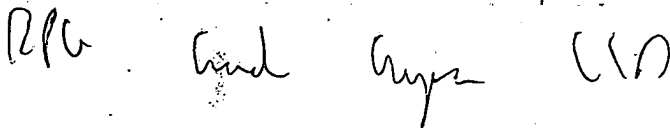
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ORL Pub Limited for the year ended 30 June 2023 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of ORL Pub Limited, as a body, in accordance with the terms of our engagement letter dated 15 April 2019. Our work has been undertaken solely to prepare for your approval the financial statements of ORL Pub Limited and state those matters that we have agreed to state to the Board of Directors of ORL Pub Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ORL Pub Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ORL Pub Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ORL Pub Limited. You consider that ORL Pub Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of ORL Pub 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 financial statements.



RPG Crouch Chapman LLP

40 Gracechurch Street
London
EC3V 0BT
27 March 2024

ORL PUB LIMITED
REGISTERED NUMBER: 09248414

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	2023 £	2022 £
Current assets			
Debtors	4	2,300	13,483
Cash at bank and in hand		37,782	213,497
		<u>40,082</u>	<u>226,980</u>
Creditors: amounts falling due within one year	5	(30,804)	(37,688)
Net current assets		<u>9,278</u>	<u>189,292</u>
Total assets less current liabilities		<u>9,278</u>	<u>189,292</u>
Net assets		<u><u>9,278</u></u>	<u><u>189,292</u></u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		<u>9,277</u>	<u>189,291</u>
		<u><u>9,278</u></u>	<u><u>189,292</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 the 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 27 March 2024.


M G Robertson
Director

The notes on pages 4 to 8 form part of these financial statements.

ORL PUB LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 July 2021	1	141,765	133,098	274,864
Comprehensive income for the year				
Profit for the year	-	-	56,193	56,193
Total comprehensive income for the year	-	-	56,193	56,193
Contributions by and distributions to owners				
Transfer to/from profit and loss account	-	(141,765)	-	(141,765)
At 1 July 2022	1	-	189,291	189,292
Comprehensive income for the year				
Loss for the year	-	-	(991)	(991)
Total comprehensive income for the year	-	-	(991)	(991)
Contributions by and distributions to owners				
Dividends: Equity capital	-	-	(179,023)	(179,023)
At 30 June 2023	1	-	9,277	9,278

The notes on pages 4 to 8 form part of these financial statements.

ORL PUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

ORL Pub Limited, company number 09248414, is a limited company incorporated in England and Wales. The registered office address is 6th Floor St Magnus House, 3 Lower Thames Street, London, England, EC3R 6HDL. The principal activity of the Company was that of operating public houses.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 Going concern

The trade and assets of the company was sold in November 2021. The directors have investigated new opportunities but have since decided to cease trading. The parent company has confirmed its support and will provide funds as required to settle any remaining liabilities. As a result, the directors have not prepared the financial statements on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

ORL PUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****2. Accounting policies (continued)****2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.7 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, as shown below.

Depreciation is provided on the following basis:

Freehold property	- See below
Fixtures and fittings	- 20% per annum

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 profit or loss.

Freehold land is not depreciated. Freehold buildings are depreciated so as to write off the difference between their carrying value and residual value over their useful economic life. An annual assessment of residual values is performed and there is no depreciable amount if residual values are the same as, or more than, the book value. Residual values are based on the estimated amount that would be currently obtainable from disposal of the asset net of disposal costs if the asset were already at the age and condition expected at the end of its useful life.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

ORL PUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****2. Accounting policies (continued)****2.9 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 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.

Basic financial assets

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

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective

ORL PUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****2. Accounting policies (continued)****2.11 Financial instruments (continued)**

interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 6).

4. Debtors

	2023 £	2022 £
Trade debtors	-	6,380
Amounts owed by joint ventures and associated undertakings	-	11
Other debtors	2,300	7,092
	<u>2,300</u>	<u>13,483</u>

5. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	5,369
Amounts owed to group undertakings	-	260
Amounts owed to joint ventures	-	3,447
Other creditors	-	461
Accruals and deferred income	30,804	28,151
	<u>30,804</u>	<u>37,688</u>

ORL PUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****6. Share capital**

	2023 £	2022 £
Allotted, called up and fully paid		
1 (2022 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

7. Related party transactions

The company has taken advantage of the exemption within FRS102 33.1A not to disclose related party transactions with other group companies as its voting rights are wholly controlled within the group.

8. Controlling party

The ultimate parent company is Atlantic Dogstar Limited who owns 100% of the issued share capital.

Atlantic Dogstar Limited prepares consolidated financial statements and copies can be obtained from 6th Floor St Magnus House, 3 Lower Thames Street, London, EC3R 6HD.