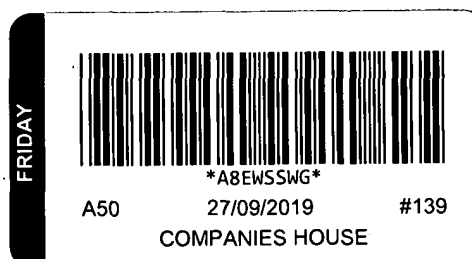


**HARRINGTON COURT DELI LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**



**HARRINGTON COURT DELI LIMITED**  
**REGISTERED NUMBER:09872338**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	139,248	160,658
		<u>139,248</u>	<u>160,658</u>
<b>Current assets</b>			
Stocks	5	11,160	11,848
Debtors: amounts falling due after more than one year	6	42,000	42,000
Debtors: amounts falling due within one year	6	532,800	474,879
Cash at bank and in hand		35,743	11,456
		<u>621,703</u>	<u>540,183</u>
Creditors: amounts falling due within one year	7	(1,580,987)	(1,387,199)
<b>Net current liabilities</b>		<u>(959,284)</u>	<u>(847,016)</u>
<b>Total assets less current liabilities</b>		<u>(820,036)</u>	<u>(686,358)</u>
<b>Net liabilities</b>		<u>(820,036)</u>	<u>(686,358)</u>
<b>Capital and reserves</b>			
Called up share capital		90	90
Profit and loss account		(820,126)	(686,448)
		<u>(820,036)</u>	<u>(686,358)</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Act.

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.

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HARRINGTON COURT DELI LIMITED  
REGISTERED NUMBER:09872338

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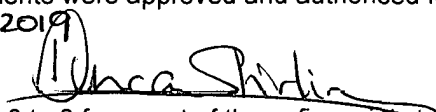
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2018**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
*26 September 2019*

**Duncan Stirling**

Director



The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1. General information**

Harrington Court Deli Limited is private company, limited by shares, registered in England and Wales.

The registered office is:  
10 Queen Street Place  
London  
EC4R 1AG

**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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

**2.3 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, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**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 has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.8 Creditors**

Creditors are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Short term creditors are measured at the transition price.

**2.9 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 Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**2. Accounting policies (continued)**

**2.10 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

Staff costs were as follows:

The average monthly number of employees, including directors, during the year was 30 (2017 - 30).

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## HARRINGTON COURT DELI LIMITED

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

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#### 4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2018	18,960	203,177	222,137
Additions	39,176	5,152	44,328
At 31 December 2018	58,136	208,329	266,465
<b>Depreciation</b>			
At 1 January 2018	1,441	60,038	61,479
Charge for the year on owned assets	13,762	51,976	65,738
At 31 December 2018	15,203	112,014	127,217
<b>Net book value</b>			
At 31 December 2018	42,933	96,315	139,248
At 31 December 2017	17,519	143,139	160,658

#### 5. Stocks

	2018 £	2017 £
Finished goods and goods for resale	11,160	11,848
	11,160	11,848

Stock recognised in cost of sales during the year as an expense was £ (2017 - £424,533).

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**HARRINGTON COURT DELI LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**6. Debtors**

	2018 £	2017 £
<b>Due after more than one year</b>		
Other debtors	42,000	42,000
	<u>42,000</u>	<u>42,000</u>
	2018 £	2017 £
<b>Due within one year</b>		
Trade debtors	29,641	28,992
Amounts owed by group undertakings	336,210	307,058
Other debtors	23,465	13,784
Deferred taxation	143,484	125,045
	<u>532,800</u>	<u>474,879</u>

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

	2018 £	2017 £
Trade creditors	45,855	44,627
Amounts owed to related parties	1,492,051	1,283,472
Other taxation and social security	7,292	2,707
Other creditors	29,826	46,128
Accruals and deferred income	5,963	10,265
	<u>1,580,987</u>	<u>1,387,199</u>

**8. Deferred taxation**

	2018 £
At beginning of year	125,045
Charged to profit or loss	18,439
<b>At end of year</b>	<u>143,484</u>



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**HARRINGTON COURT DELI LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**8. Deferred taxation (continued)**

The deferred tax asset is made up as follows:

	2018 £	2017 £
Accelerated capital allowances	(6,443)	(15,143)
Tax losses carried forward	149,591	140,188
Short term timing differences	336	-
	<u>143,484</u>	<u>125,045</u>

**9. Prior year adjustment**

A prior year adjustment was made to reflect a loan made by a director to the Company to cover the deposit for the site. There was no impact on the statement of comprehensive income.

**10. 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 payable by the Company to the fund and amounted to £3,016 (2017 - £353). Contributions totalling £1,975 (2017 - £nil) were payable to the fund at the reporting date and are included in creditors.

**11. Related party transactions**

The Company has taken advantage of exemptions from disclosing transactions with related companies under the provisions of Section 33 of Financial Reporting Standard 102.

Inception Ventures Group is a company connected by directors. An amount of £1,492,051 (2017: £1,283,471) was owed at year end.

**12. Controlling party**

The ultimate controlling party is DJ Capital Limited which is controlled by its directors.