

ROXY BALL ROOM (NOTTINGHAM TWO) LTD
UNAUDITED
FINANCIAL STATEMENTS
31 DECEMBER 2022

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ROXY BALL ROOM (NOTTINGHAM TWO) LTD
REGISTERED NUMBER: 12430244

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,025,961	1,099,007
		<u>1,025,961</u>	<u>1,099,007</u>
Current assets			
Stocks	5	25,825	41,108
Debtors: amounts falling due within one year	6	82,619	118,534
Cash at bank and in hand		522,197	696,665
		<u>630,641</u>	<u>856,307</u>
Creditors: amounts falling due within one year	7	(932,130)	(1,520,636)
Net current liabilities		<u>(301,489)</u>	<u>(664,329)</u>
Total assets less current liabilities		<u>724,472</u>	<u>434,678</u>
Creditors: amounts falling due after more than one year	8	(191,250)	(202,500)
Provisions for liabilities			
Deferred tax	9	(103,001)	(117,641)
		<u>(103,001)</u>	<u>(117,641)</u>
Net assets		<u>430,221</u>	<u>114,537</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account		430,220	114,536
		<u>430,221</u>	<u>114,537</u>

ROXY BALL ROOM (NOTTINGHAM TWO) LTD
REGISTERED NUMBER: 12430244

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The 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 income and retained earnings 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 by:



Matthew William Jones
Director

Date: 28/09/2023

The notes on pages 3 to 9 form part of these financial statements.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Roxy Ball Room (Nottingham Two) Ltd is a private company, limited by shares, incorporated and domiciled in the United Kingdom. The company is a tax resident in the United Kingdom.

The principal activity of the company during the year was the operation of social entertainment bars.

Roxy Ball Room (Nottingham Two) Ltd operates from their premises at The Cornerhouse, Burton Street, Nottingham, NG1 4DB.

These financial statements have been prepared in Pound Sterling as this is the currency of the primary economic environment in which the company operates in.

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 following principal accounting policies have been applied:

2.2 Going concern

The directors believe that the group has adequate resources to continue in operational existence for the foreseeable future. The group continues to have the support of the directors, shareholders and creditors and therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

In reaching their conclusion, the directors have considered their forecasts for the year ended 31 December 2023 and 2024.

After consideration of all factors, the directors continue to adopt the going concern basis in preparing the financial statements.

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.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 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 profit or loss 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.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 reporting 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.

2.6 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

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:

Leasehold property improvements	- 5% on cost
Fixtures and fittings	- 10% on cost
Other fixed assets	- 20% - 33% on cost

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.

2.7 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.

2.8 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.

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.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.13 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 35 (2021 - 27).

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Tangible fixed assets

	Leasehold property improvements £	Fixtures and fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 January 2022	643,672	216,935	295,146	1,155,753
Additions	-	39,997	10,500	50,497
At 31 December 2022	<u>643,672</u>	<u>256,932</u>	<u>305,646</u>	<u>1,206,250</u>
Depreciation				
At 1 January 2022	15,636	20,671	20,439	56,746
Charge for the year on owned assets	33,095	46,560	43,888	123,543
At 31 December 2022	<u>48,731</u>	<u>67,231</u>	<u>64,327</u>	<u>180,289</u>
Net book value				
At 31 December 2022	<u>594,941</u>	<u>189,701</u>	<u>241,319</u>	<u>1,025,961</u>
At 31 December 2021	<u>628,036</u>	<u>196,264</u>	<u>274,707</u>	<u>1,099,007</u>

5. Stocks

	2022 £	2021 £
Finished goods and goods for resale	25,825	41,108
	<u>25,825</u>	<u>41,108</u>

6. Debtors

	2022 £	2021 £
Trade debtors	-	951
Other debtors	13,860	18,863
Prepayments and accrued income	68,759	98,720
	<u>82,619</u>	<u>118,534</u>

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	28,388	23,243
Amounts owed to group undertakings	277,033	1,059,476
Corporation tax	95,000	-
Other taxation and social security	14,309	65,582
Other creditors	15,482	11,793
Accruals and deferred income	501,918	360,542
	<u>932,130</u>	<u>1,520,636</u>

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	191,250	202,500
	<u>191,250</u>	<u>202,500</u>

9. Deferred taxation

	2022 £	2021 £
At beginning of year	117,641	-
Charged to profit or loss	(14,640)	117,641
At end of year	<u>103,001</u>	<u>117,641</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	103,208	117,743
Short term timing differences	(207)	(102)
	<u>103,001</u>	<u>117,641</u>

10. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Share capital (continued)

1 (2021 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>
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11. 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 £3,367 (2021 - £740). Contributions totalling £828 (2021 - £409) were payable to the fund at the reporting date and are included in creditors

12. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	213,938	210,000
Later than 1 year and not later than 5 years	910,588	893,829
Later than 5 years	3,419,107	3,597,304
	<u>4,543,633</u>	<u>4,701,133</u>

13. Related party transactions

The company has taken advantage of the exemption contained in Section 33 of FRS 102 "Related Party Disclosures" from disclosing transactions with entities which are part of the Group, since 100% of the voting rights in the Company are controlled within the Group and the Company is included within the Group accounts which are publicly available.

14. Controlling party

The immediate undertaking is Roxy Leisure Limited, a company registered in England and Wales.

Roxy Leisure Limited is a wholly owned subsidiary of Roxy Leisure Holdings Limited, a company registered in England and Wales.

Roxy Leisure Holdings is under the control of M W Jones, who together with his close family members own 70.6% of the issued share capital.

The consolidated financial statements of Roxy Leisure Holdings Limited are available to the public and may be obtained from the The Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.