

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

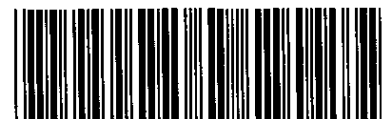
UNAUDITED
FINANCIAL STATEMENTS

31 JANUARY 2021

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

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COMPANIES HOUSE

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

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021

	Note	2021 £
Fixed assets		
Tangible assets	4	72,851
		<u>72,851</u>
Current assets		
Debtors: amounts falling due within one year	5	47,955
		<u>47,955</u>
Creditors: amounts falling due within one year	6	(337,004)
		<u>(337,004)</u>
Net current (liabilities)/assets		<u>(289,049)</u>
Total assets less current liabilities		<u>(216,198)</u>
Net (liabilities)/assets		<u><u>(216,198)</u></u>
Capital and reserves		
Called up share capital	7	1
Profit and loss account		(216,199)
		<u>(216,199)</u>
		<u><u>(216,198)</u></u>

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

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2021

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 period 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:

The notes on pages 3 to 7 form part of these financial statements.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

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.

The directors have considered the ongoing situation with regard to the COVID-19 pandemic as part of their going concern assessment. The view of the directors is that, while they acknowledge the *significant disruption that the pandemic has brought and may continue to bring on the trading of the group*, the directors feel that the group is well placed to negotiate the unique set of conditions currently facing the UK economy.

In reaching their conclusion, the directors have considered their forecasts for the year ended 31 December 2021 and 2022, the various financial support measures that have been announced by the UK government and the availability of funding both externally and internally.

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

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

2. Accounting policies (continued)

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 Taxation

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.

2.5 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.

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:

Improvements to property	-	5% on cost
Fixtures and fittings	-	10% 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.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.6 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.

2.7 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.

2.8 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.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Tangible fixed assets

	Leasehold property improvements £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	35,115	37,736	72,851
At 31 January 2021	35,115	37,736	72,851
Net book value			
At 31 January 2021	35,115	37,736	72,851

5. Debtors

	2021 £
Other debtors	18,331
Prepayments and accrued income	29,624
	47,955

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

6. Creditors: Amounts falling due within one year

	2021 £
Amounts owed to group undertakings	185,629
Accruals and deferred income	151,375
	<hr/> 337,004 <hr/>

7. Share capital

	2021 £
Allotted, called up and fully paid	
1 Ordinary share of £1.00	<hr/> 1 <hr/>

Ordinary share issue in the period is fully paid up at par value.

8. Commitments under operating leases

At 31 January 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £
Not later than 1 year	210,000
Later than 1 year and not later than 5 years	872,028
Later than 5 years	3,829,105
	<hr/> 4,911,133 <hr/>

9. 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.

ROXY BALL ROOM (NOTTINGHAM TWO) LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2021**

10. 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.