

Registered number: 01933151

**Burton Inns Limited**

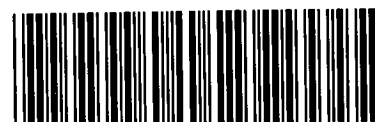
Unaudited

Information for filing with the registrar

Financial statements

For the Year Ended 31 December 2018

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COMPANIES HOUSE

## Burton Inns Limited

### Company Information

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**Directors**

R F Kerry (resigned 6 December 2019)  
R Kerry (resigned 6 December 2019)  
J Kerry (resigned 6 December 2019)  
B Laing (appointed 6 December 2019)  
S Sharp (appointed 6 December 2019)  
F Sharp (appointed 6 December 2019)  
M Litting (appointed 6 December 2019)  
A Litting (appointed 6 December 2019)

**Registered number**

01933151

**Registered office**

c/o Branston Golf and Country Club Limited  
Burton Road  
Branston  
Burton on Trent  
Staffordshire  
DE14 3DP

Consolidated balance sheet  
As at 31 December 2018

	Note	2018 £	As restated 2017 £
<b>Fixed assets</b>			
Tangible assets	4	4,344,428	4,392,221
<b>Current assets</b>			
Stocks		32,932	35,578
Debtors	6	221,976	398,528
Cash at bank and in hand	7	29,753	68,493
		<u>284,661</u>	<u>502,599</u>
Creditors: amounts falling due within one year	8	(1,596,037)	(1,240,930)
<b>Net current liabilities</b>		<u>(1,311,376)</u>	<u>(738,331)</u>
<b>Total assets less current liabilities</b>		<u>3,033,052</u>	<u>3,653,890</u>
Creditors: amounts falling due after more than one year	9	(1,515,250)	(1,762,178)
<b>Provisions for liabilities</b>			
Deferred taxation	12	(35,000)	(74,000)
		<u>(35,000)</u>	<u>(74,000)</u>
<b>Net assets</b>		<u><u>1,482,802</u></u>	<u><u>1,817,712</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	160,408	112,216
Share premium account	14	212,784	212,784
Capital redemption reserve	14	420,000	420,000
Profit and loss account	14	689,610	502,396
<b>Equity attributable to owners of the parent Company</b>		<u>1,482,802</u>	<u>1,247,396</u>
Non-controlling interests		-	570,316
		<u><u>1,482,802</u></u>	<u><u>1,817,712</u></u>

**Burton Inns Limited**  
**Registered number:01933151**

**Consolidated balance sheet (continued)**  
**As at 31 December 2018**

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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 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 consolidated profit and loss account 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 19 December 2019

  
**B Laing**  
Director

The notes on pages 5 to 17 form part of these financial statements.

**Company balance sheet**  
**As at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	5	1,177,459	1,131,029
<b>Current assets</b>			
Debtors	6	97,135	152,073
Cash at bank and in hand	7	5,056	3,780
		<u>102,191</u>	<u>155,853</u>
Creditors: amounts falling due within one year	8	(311,797)	(110,228)
<b>Net current (liabilities)/assets</b>		<u>(209,606)</u>	<u>45,625</u>
<b>Total assets less current liabilities</b>		<u>967,853</u>	<u>1,176,654</u>
Creditors: amounts falling due after more than one year	9	-	(190,000)
<b>Net assets</b>		<u><u>967,853</u></u>	<u><u>986,654</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	160,408	112,216
Share premium account	14	212,784	212,784
Capital redemption reserve	14	420,000	420,000
Profit and loss account	14	174,661	241,654
		<u><u>967,853</u></u>	<u><u>986,654</u></u>

**Company balance sheet (continued)**  
**As at 31 December 2018**

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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 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of 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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 consolidated profit and loss account 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 19 December 2019.

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**B Laing**  
Director

The notes on pages 5 to 17 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**

Burton Inns Limited is a company incorporated in England and Wales under the Companies Act. The address of the registered office is given in the Company Information section. The principal activity of the group in the year under review was that of a private golf club, incorporating health and leisure facilities.

**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 Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Profit and loss account in these financial statements.

The following principal accounting policies have been applied:

**2.2 Basis of consolidation**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated profit and loss account from the date on which control is obtained. They are deconsolidated from the date control ceases.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group 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 Group has transferred the significant risks and rewards of ownership to the buyer;
- the Group 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 Group 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.

Notes to the financial statements  
For the Year Ended 31 December 2018

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**2. Accounting policies (continued)**

**2.4 Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Consolidated profit and loss account over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Group keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Consolidated profit and loss account over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Consolidated profit and loss account is charged with fair value of goods and services received.

**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.

The Group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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:

Freehold land	- No depreciation charged
Long leasehold and course development	- 1% - 20% straight line
Plant and equipment	- 15% - 20% straight line
Clubhouse fixtures and fittings	- 15% 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 Consolidated profit and loss account.



**2. Accounting policies (continued)**

**2.6 Operating leases**

Rentals paid under operating leases are charged to the Consolidated profit and loss account on a straight line basis over the lease term.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

**2.8 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. At each balance sheet 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.

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 Finance costs**

Finance costs are charged to the Consolidated profit and loss account 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. Accounting policies (continued)**

**2.13 Leased assets: the Group as lessee**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**2.14 Financial instruments**

The Group 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**2.15 Pensions**

**Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the Consolidated profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Group in independently administered funds.

**2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Group 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 the Consolidated profit and loss account in the year that the Group becomes aware of the obligation, and are measured at the best estimate at the Balance sheet 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 Balance sheet.

**Notes to the financial statements  
For the Year Ended 31 December 2018**

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**2. Accounting policies (continued)**

**2.17 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Consolidated profit and loss account, 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 balance sheet date in the countries where the Company and the Group operate and generate income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet 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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Group can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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 balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 144 (2017 - 122).

**Notes to the financial statements**  
**For the Year Ended 31 December 2018**

**4. Tangible fixed assets****Group**

	Freehold property £	Long leasehold and course development £	Plant & equipment £	Clubhouse fixtures and fittings £	Total £
<b>Cost or valuation</b>					
At 1 January 2018	104,954	6,217,021	1,605,946	540,835	8,468,756
Additions	-	82,667	168,311	42,043	293,021
Disposals	-	(2,455)	(16,061)	-	(18,516)
At 31 December 2018	104,954	6,297,233	1,758,196	582,878	8,743,261
<b>Depreciation</b>					
At 1 January 2018	-	2,593,717	1,095,678	387,140	4,076,535
Charge for the year on owned assets	-	139,817	115,368	33,735	288,920
Charge for the year on financed assets	-	-	47,041	-	47,041
Disposals	-	(1,350)	(12,313)	-	(13,663)
At 31 December 2018	-	2,732,184	1,245,774	420,875	4,398,833
<b>Net book value</b>					
At 31 December 2018	104,954	3,565,049	512,422	162,003	4,344,428
At 31 December 2017	104,954	3,623,304	510,268	153,695	4,392,221

Freehold land at cost of £104,954 (2017 - £104,954) is not depreciated.

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Plant and machinery	212,909	263,419
Clubhouse fixtures and fittings	-	3,108
	212,909	266,527

**Notes to the financial statements**  
**For the Year Ended 31 December 2018**

**5. Fixed asset investments**

**Company**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2018	1,131,029
Additions	46,430
At 31 December 2018	<u>1,177,459</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Branston Golf & Country Club Limited	Same as that of Burton Inns Limited	Golf and country club	Ordinary	100%

During the year Burton Inns Limited acquired a further interest in its subsidiary undertaking, Branston Golf and Country Club Limited, through a share for share exchange. At the balance sheet date the subsidiary was wholly owned.

**6. Debtors**

	Group 2018 £	As restated Group 2017 £	Company 2018 £	Company 2017 £
Trade debtors	35,192	103,001	-	-
Amounts owed by group undertakings	-	-	79,587	77,103
Other debtors	14,591	156,444	6,548	74,970
Prepayments and accrued income	172,193	139,083	-	-
Deferred taxation	-	-	11,000	-
	<u>221,976</u>	<u>398,528</u>	<u>97,135</u>	<u>152,073</u>

Notes to the financial statements  
For the Year Ended 31 December 2018

7. Cash and cash equivalents

	Group 2018 £	Group 2017 £	Company 2018 £	Company 2017 £
Cash at bank and in hand	29,753	68,493	5,056	3,780
Less: bank overdrafts	(27,404)	(159)	-	-
	<u>2,349</u>	<u>68,334</u>	<u>5,056</u>	<u>3,780</u>

8. Creditors: Amounts falling due within one year

	Group 2018 £	As restated Group 2017 £	Company 2018 £	Company 2017 £
Bank overdrafts	27,404	159	-	-
Bank loans	189,782	145,000	-	-
Other loans	186,000	34,000	140,000	-
Trade creditors	387,710	260,347	19,004	20,387
Amounts owed to group undertakings	-	-	78,543	20,668
Corporation tax	-	4,470	-	-
Other taxation and social security	157,945	161,071	13,461	7,738
Obligations under finance lease and hire purchase contracts	63,697	50,438	-	-
Other creditors	13,821	9,334	8,689	9,334
Accruals and deferred income	569,678	576,111	52,100	52,101
	<u>1,596,037</u>	<u>1,240,930</u>	<u>311,797</u>	<u>110,228</u>

Notes to the financial statements  
For the Year Ended 31 December 2018

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

	Group 2018 £	Group 2017 £	Company 2018 £	Company 2017 £
Bank and similar loans	1,408,934	1,468,283	-	-
Other loans	-	190,000	-	190,000
Net obligations under finance leases and hire purchase contracts	106,316	103,895	-	-
	<u>1,515,250</u>	<u>1,762,178</u>	<u>-</u>	<u>190,000</u>

**Secured creditors**

At the balance sheet date, bank loans, similar loans and bank overdraft are secured over freehold and leasehold property held within the balance sheet. Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate.

Notes to the financial statements  
For the Year Ended 31 December 2018

## 10. Loans

	Group 2018 £	Group 2017 £	Company 2018 £	Company 2017 £
<b>Amounts falling due within one year</b>				
Bank loans	189,782	145,000	-	-
Other loans	186,000	34,000	140,000	-
	<u>375,782</u>	<u>179,000</u>	<u>140,000</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>				
Bank loans	189,782	145,000	-	-
Other loans	-	190,000	-	190,000
	<u>189,782</u>	<u>335,000</u>	<u>-</u>	<u>190,000</u>
<b>Amounts falling due 2-5 years</b>				
Bank loans	569,345	435,000	-	-
	<u>569,345</u>	<u>435,000</u>	<u>-</u>	<u>-</u>
<b>Amounts falling due after more than 5 years</b>				
Bank loans	649,807	888,283	-	-
	<u>649,807</u>	<u>888,283</u>	<u>-</u>	<u>-</u>
	<u>1,784,716</u>	<u>1,837,283</u>	<u>140,000</u>	<u>190,000</u>

## 11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	Group 2018 £	Group 2017 £
Within one year	67,288	50,438
Between 1-2 years	56,435	48,037
Between 2-5 years	49,881	55,858
	<u>173,604</u>	<u>154,333</u>



Notes to the financial statements  
For the Year Ended 31 December 2018

12. Deferred taxation

Group

	2018 £	2017 £
At beginning of year	(74,000)	(30,391)
Charged to profit or loss	39,000	(43,609)
<b>At end of year</b>	<b>(35,000)</b>	<b>(74,000)</b>

Company

	2018 £
Charged to profit or loss	11,000
<b>At end of year</b>	<b>11,000</b>

	Group 2018 £	Group 2017 £	Company 2018 £
Accelerated capital allowances	132,500	131,011	-
Tax losses carried forward and other deductions	(95,500)	(56,011)	(11,000)
Short term timing differences	(2,000)	(1,000)	-
	<b>35,000</b>	<b>74,000</b>	<b>(11,000)</b>

13. Share capital

	2018 £	2017 £
<b>Allotted, called up and fully paid</b>		
Nil (2017 - 71,216) Ordinary A shares of £1.00 each	-	71,216
Nil (2017 - 41,000) Ordinary B shares of £1.00 each	-	41,000
158,646 (2017 - Nil) Ordinary A shares of £0.90 each	142,781	-
176,273 (2017 - Nil) Ordinary B shares of £0.10 each	17,627	-
	<b>160,408</b>	<b>112,216</b>

**Notes to the financial statements  
For the Year Ended 31 December 2018**

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**13. Share capital (continued)**

On 4 April 2018, the company re-designated the Ordinary A shares of £1.00 each and Ordinary B shares of £1.00 each to Ordinary shares of £1.00 each. On the same day a further 46,430 Ordinary shares of £1 each were issued to existing shareholders of Branston Golf and Country Club Limited in a share for share exchange. The total share capital at that point being 158,646 Ordinary £1.00 shares.

On 4 April 2018, the company sub-divided 158,646 Ordinary £1.00 shares into 158,646 Ordinary A shares of £0.90 each and 158,646 Ordinary B shares of £0.10 each. On the same day, the company issued 17,627 Ordinary B shares of £0.10 each at par value under the EMI scheme.

The rights and restrictions of the shares are set out in the Company's Articles of Association adopted by Written Special Resolution passed on 4 April 2018.

**14. Reserves**

**Share premium account**

The share premium reserve contains the premium arising on issue of equity shares, net of issue expenses.

**Capital redemption reserve**

The capital redemption reserve represents paid up share capital repurchased by the company.

**Profit and loss account**

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

**15. Share based payments**

The group has established an EMI share option scheme for certain employees. The share options are over Ordinary B shares of £0.10 each, have an exercise price of £0.10 each and can only be exercised under certain circumstances. The directors have considered the fair value of the options and have concluded that any charge for share based payments would not be material.

Details of share options outstanding during the year are as follows:

	2018 £
At beginning of year	-
Granted	39,654
Exercised	(17,624)
	<hr/> 22,030 <hr/>

**Notes to the financial statements**  
**For the Year Ended 31 December 2018**

**16. Prior year restatement**

Within the subsidiary, the comparative amounts contained within debtors and creditors have been restated to better reflect accrued and deferred income. There is no impact to the profit and loss account, overall balance sheet or year end reserves.

**17. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £29,722 (2017 - £31,048). Contributions totalling £4,962 (2017 - £4,924) were payable to the fund at the balance sheet date and are included within creditors.

**18. Commitments under operating leases**

At 31 December 2018 the Group had future minimum lease payments under non-cancellable operating leases as follows:

	Group 2018 £	Group 2017 £
<b>Other</b>		
Not later than 1 year	12,912	-
Later than 1 year and not later than 5 years	27,976	-
	<u>40,888</u>	<u>-</u>
	Group 2018 £	Group 2017 £
<b>Land and buildings</b>		
Not later than 1 year	84,250	83,250
Later than 1 year and not later than 5 years	63,750	148,000
	<u>148,000</u>	<u>231,250</u>

**19. Post balance sheet events**

On 6 December 2019, Branston Club Holdings Limited acquired the entire share capital of Burton Inns Limited and became its parent undertaking.

**20. Controlling party**

The immediate and ultimate parent company is Branston Club Holdings Limited. There is no ultimate controlling party.