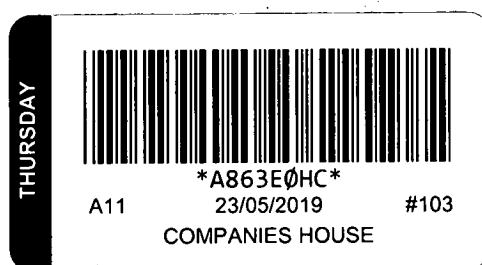


REGISTERED NUMBER: 02892663 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018
FOR
C-SIDE LIMITED**



C-SIDE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

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C-SIDE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

DIRECTORS:

P A Bennett
G George
M P Swindon

REGISTERED OFFICE:

Hill House
1 Little New Street
London
EC4A 3TR

REGISTERED NUMBER:

02892663 (England and Wales)

AUDITOR:

Deloitte LLP
Statutory Auditor
Crawley, United Kingdom

BANKERS:

Royal Bank of Scotland plc
Kirkstone House
139 St Vincent Street
Glasgow
G2 5JF

SOLICITORS:

Freeths LLP
1 Vine Street
Mayfair
London
W1J 0AH

C-SIDE LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018

The directors present their report with the financial statements of the Company for the period 1st July 2017 to 31st August 2018.

FUTURE DEVELOPMENTS

Further investment programmes in refits and relaunches will continue in further sites in the Brighton estate.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st July 2017 to the date of this report.

P A Bennett
G George
M P Swindon

Other changes in directors holding office are as follows:

G Pettet ceased to be a director on 30 September 2018.

PRINCIPAL RISKS AND UNCERTAINTIES

Liquidity risk remains the principal risk facing the company because the company does not trade, with all trade running through its immediate parent company The Laine Pub Company Limited. In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the company uses a mixture of long-term and short-term debt finance via The Laine Pub Company Limited. In addition, the uncertainty surrounding the impact of the UK's exit from the EU is also considered a risk to the growth of The Laine Pub Company Limited group. The directors believe that performance will continue to remain strong because the company's pub estates are located in busy, urban or tourist areas and offer a sophisticated, ever-evolving customer experience

GOING CONCERN

The directors have a reasonable expectation that the company, with ongoing support from the group's parent company will continue in operational existence for the foreseeable future. The group was refinanced in May 2018 with new investment from funds managed by Patron Capital via its investment company VAL Seagull Bidco Limited.

DIRECTOR'S INDEMNITIES

The Company has not made qualifying third party indemnity provisions for the benefit of its directors in the current or prior year.

DETAILS OF EVENTS AFTER THE BALANCE SHEET DATE

There have been no events to disclose since the balance sheet date.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

AUDITOR

The auditors, Deloitte LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

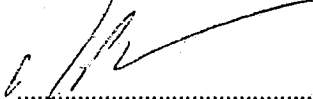
This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

C-SIDE LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED FOR ISSUE BY THE BOARD OF DIRECTORS:


.....
M P Swindon - Director

Date: 17/12/2018
.....

C-SIDE LIMITED

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF C-SIDE LIMITED

Opinion

In our opinion the financial statements of C Side Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 August 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the income statement;
- the statement of other comprehensive income;
- the balance sheet;
- the related notes 1 to 11.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in a Report of the Auditor and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF C-SIDE LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

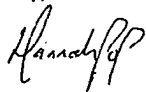
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditor.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Hannah Pop FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Statutory Auditor
Crawley, United Kingdom

Date: 17 December 2018

C-SIDE LIMITED**INCOME STATEMENT
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

		Period 1/7/17 to 31/8/18 £	Year Ended 30/6/17 £
	Notes		
TURNOVER		584,329	499,994
Administrative expenses		<u>(683,165)</u>	<u>(476,187)</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION	3	(98,836)	23,807
Tax on (loss)/profit	4	<u>52,337</u>	<u>(13,312)</u>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		<u>(46,499)</u>	<u>10,495</u>

The notes form part of these financial statements

C-SIDE LIMITED**STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

		Period 1/7/17 to 31/8/18 £	Year Ended 30/6/17 £
	Notes		
(LOSS)/PROFIT FOR THE PERIOD		(46,499)	10,495
OTHER COMPREHENSIVE INCOME			
Deferred tax movement on revaluation reserve	4	66,814	17,583
		<u>66,814</u>	<u>17,583</u>
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF INCOME TAX		<u>66,814</u>	<u>17,583</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>20,315</u>	<u>28,078</u>

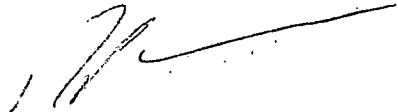
The notes form part of these financial statements

C-SIDE LIMITED (REGISTERED NUMBER: 02892663)**BALANCE SHEET
31ST AUGUST 2018**

	Notes	31/8/18 £	30/6/17 £
FIXED ASSETS			
Tangible assets	5	3,434,004	3,812,963
CURRENT ASSETS			
Debtors	6	7,560,811	6,976,202
CREDITORS			
Amounts falling due within one year	7	(4,451,461)	(4,142,053)
NET CURRENT ASSETS		<u>3,109,350</u>	<u>2,834,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,543,354	6,647,112
PROVISIONS FOR LIABILITIES	8	<u>(229,621)</u>	<u>(353,694)</u>
NET ASSETS		<u><u>6,313,733</u></u>	<u><u>6,293,418</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	232	232
Revaluation reserve	10	1,432,042	1,391,831
Retained earnings	10	<u>4,881,459</u>	<u>4,901,355</u>
SHAREHOLDERS' FUNDS		<u><u>6,313,733</u></u>	<u><u>6,293,418</u></u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17/12/2018 and were signed on its behalf by:


.....
M P Swindon - Director

The notes form part of these financial statements

C-SIDE LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

	Called up share capital £	Retained earnings £	Revaluation reserve £	Total equity £
Balance at 1st July 2016	232	4,823,338	1,441,770	6,265,340
Changes in equity				
Profit for the financial year	-	10,495	-	10,495
Realised surplus from depreciation	-	67,522	(67,522)	-
Deferred tax liability Movement	-	-	17,583	17,583
Total comprehensive income	-	78,017	(49,939)	28,078
Balance at 30th June 2017	232	4,901,355	1,391,831	6,293,418
Changes in equity				
Loss for the financial year	-	(46,499)	-	(46,499)
Realised surplus from depreciation	-	26,603	(26,603)	-
Deferred tax liability Movement	-	-	66,814	66,814
Total comprehensive income	-	(19,896)	40,211	20,315
Balance at 30th June 2018	232	4,881,459	1,432,042	6,313,733

The notes form part of these financial statements

C-SIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018

1. STATUTORY INFORMATION

C-Side Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provision of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value.

The financial statements have been prepared over a 14 month period to 31 August 2018. Following the refinancing in 2018 the board decided that the company's reference period should be aligned with the rest of the Group. The comparatives and related notes in the financial statements are not entirely comparable.

The functional currency of C-Side Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates. The financial statements are also presented in pounds sterling.

C-Side Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. C-Side Limited is consolidated in the financial statements of its parent, The Laine Pub Company Limited, which may be obtained at Hill House, 1 Little Street, London, EC4A 3TR.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In the application of the Company's accounting policies, which are described below, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

There are no significant estimates likely to have a material impact on future financial statements.

Sum of digits depreciation method

During the year ended 30 June 2015 the Directors decided to change the method of depreciation for leasehold Property only from a straight line to a sum of digits method on the grounds it will give a fairer presentation of the results and of the financial position, which has been calculated over the period of the lease. This method is applied to any residual value above two times rateable value, as this is deemed to be the recoverable amount on any lease. The judgement continues to affect the current year accounts by reducing the depreciation charge incurred, in the current year under the sum of digits approach the depreciation charge was £19,700 (2017: £133,586). Under the straight line method the depreciation would have been £66,999 (2017: £144,993).

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover represents an inter-group management charge based on a mark up against costs incurred.

C-SIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- Straight line over 50 years and Sum of the digits over the lease life
Plant and machinery etc	- 14%, 20% & 33% Straight line

Going concern

The company is reliant on the support of its parent company, The Laine Pub Company Limited.

In preparing these financial statements the directors have considered the appropriateness of the going concern basis. In forming their view, the Directors have conducted a detailed review of the trading prospects of the company and group for the 12 months from the date of the signing of these accounts in order to assess the company's and group's funding requirements and the group's ability to comply with the covenants attached to the lending received from the bank.

The group was refinanced in May 2018 with new investment from funds managed by Vine Acquisitions Limited via its investment company VAL Seagull Bidco Limited.

At the balance sheet date and to the date the company balance sheet was approved by the board, the group has not breached any of its banking covenants and is not forecast to do so for the next 12 months or foreseeable future. The company has net current assets at the year end of £3,109,350 (2017: £2,834,149) and on this basis, the directors consider it appropriate to prepare the annual report and financial statements on the going concern basis

Revaluation of properties

As a result of the move to FRS 102 properties are now held at deemed cost at the date of transition, 01 July 2014 and are no longer revalued.

Where depreciation charges had previously been increased following a revaluation, an amount equal to the increase is transferred annually from the revaluation reserve to the profit and loss account as a movement on reserves. On the disposal or recognition of a provision for impairment of a revalued fixed asset, any related balance remaining in the revaluation reserve is also transferred to the profit and loss account as a movement on reserves.

Taxation

Current UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated, but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not provided on unremitted earnings where there is no binding commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

C-SIDE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018****3. OPERATING (LOSS)/PROFIT**

The operating loss (2017 - operating profit) is stated after charging:

	Period 1/7/17 to 31/8/18 £	Year Ended 30/6/17 £
Depreciation - owned assets	556,783	476,185
Loss on disposal of fixed assets	<u>126,661</u>	<u>-</u>

The fee for the auditing of the financial statements of £4,500 (2017: £4,000) has been borne by The Laine Pub Company Limited, the company's subsidiary undertaking.

4. TAXATION**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss for the period was as follows:

	Period 1/7/17 to 31/8/18 £	Year Ended 30/6/17 £
Current tax:		
UK corporation tax	9,612	5,120
Adjustments to prior years	<u>(4,690)</u>	<u>-</u>
Total current tax	<u>4,922</u>	<u>5,120</u>
Deferred tax:		
Timing differences, origination and reversal	(67,996)	12,525
Adjustment to prior years	3,580	-
Effect of change in rate of tax	<u>7,157</u>	<u>(4,333)</u>
Total deferred tax	<u>(57,259)</u>	<u>8,192</u>
Tax on (loss)/profit	<u>(52,337)</u>	<u>13,312</u>

C-SIDE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**

4. TAXATION - continued

Reconciliation of total tax (credit)/charge included in profit and loss

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 1/7/17 to 31/8/18 £	Year Ended 30/6/17 £
(Loss)/profit before tax	(98,836)	23,807
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.750%)	(18,779)	4,702
Effects of:		
Expenses not deductible for tax purposes	11,398	58,175
Adjustments to tax charge in respect of previous periods	(1,110)	-
Effect of tax rate changes	7,158	(4,333)
Group relief claimed and not paid for	(51,004)	(45,232)
Total tax (credit)/charge	(52,337)	13,312

Tax effects relating to effects of other comprehensive income

	Gross £	1/7/17 to 31/8/18 Tax £	Net £
Deferred tax movement on revaluation reserve	66,814	-	66,814
	Gross £	30/6/17 Tax £	Net £
Deferred tax movement on revaluation reserve	17,583	-	17,583

The UK Government has steadily reduced the rate of UK corporation tax, with the latest rates substantively enacted in September 2016 being 19% (the current rate) and 17% (which will have effect from 1 April 2020). Deferred tax balances have been calculated by applying a 17% tax rate on the basis such balances are not expected to unwind to a material extent before 1 April 2020.

C-SIDE LIMITED
**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018**
5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st July 2017	3,216,454	3,346,920	6,563,374
Additions	12,658	301,827	314,485
Disposals	(21,357)	(791,943)	(813,300)
At 31st August 2018	<u>3,207,755</u>	<u>2,856,804</u>	<u>6,064,559</u>
DEPRECIATION			
At 1st July 2017	464,975	2,285,436	2,750,411
Charge for period	56,727	500,056	556,783
Eliminated on disposal	(18,092)	(658,547)	(676,639)
At 31st August 2018	<u>503,610</u>	<u>2,126,945</u>	<u>2,630,555</u>
NET BOOK VALUE			
At 31st August 2018	<u>2,704,145</u>	<u>729,859</u>	<u>3,434,004</u>
At 30th June 2017	<u>2,751,479</u>	<u>1,061,484</u>	<u>3,812,963</u>

The company's freehold land and buildings and leasehold properties were revalued as at 30 June 2013, by independent professional valuers AW Gore and Co., on an existing use basis in accordance with the RICS Appraisal and Valuation manual. The properties have been valued as fully-equipped operational entities having regard to their trading potential.

As a result of the move to FRS 102 at transitional date on 01 July 2014 the properties will no longer be revalued and the properties will take the value at the date of transition as their deemed cost. The directors have considered the valuation at 30 June 2013 and do not consider that any adjustment is required to the recorded valuation. The historical cost of revalued freehold land and buildings is £1,278,312 (2017: £1,278,312) and the net book value on an historical cost basis is £742,826 (2017: £773,260). For short leasehold property the net book value on an historical cost basis is £110,453 (2017: £110,453).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	30/6/17 £
Amounts owed by group undertakings	<u>7,560,811</u>	<u>6,976,202</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/18 £	30/6/17 £
Amounts owed to group undertakings	4,451,461	4,136,933
Taxation and social security	-	5,120
	<u>4,451,461</u>	<u>4,142,053</u>

8. PROVISIONS FOR LIABILITIES

	31/8/18 £	30/6/17 £
Deferred tax	<u>229,621</u>	<u>353,694</u>

C-SIDE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JULY 2017 TO 31ST AUGUST 2018****8. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st July 2017	353,694
Credit to Income Statement during period	(60,838)
Deferred tax charge in statement of other comprehensive income	(66,814)
Adjustment to prior year	<u>3,579</u>
Balance at 31st August 2018	<u>229,621</u>

During the year beginning 1 September 2018, the net reversal of deferred tax assets and liabilities is expected to decrease the corporation tax charge for the year by £67,996 (2017: £67,996 decrease).

Potential deferred tax assets of £9,048 (2017: £9,048) relating to capital losses have not been recognised as there is insufficient evidence that the assets will be recovered.

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value: £1	31/8/18 £	30/6/17 £
232	Ordinary	£1	<u>232</u>	<u>232</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1st July 2017	4,901,355	1,391,831	6,293,186
Deficit for the period	(46,499)		(46,499)
Realised surplus from depreciation	26,603	(26,603)	-
Deferred tax liability movement	<u>-</u>	<u>66,814</u>	<u>66,814</u>
At 31st August 2018	<u>4,881,459</u>	<u>1,432,042</u>	<u>6,313,501</u>

11. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking and controlling party is Vine Acquisitions Limited, a company registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Vine Acquisitions Limited, a company registered in England and Wales. The smallest group in which the results of the company are consolidated is that headed by The Laine Pub Company Limited, a company registered in England and Wales.

Copies of the financial statements of Vine Acquisitions Limited and The Laine Pub Company Limited are available on Companies House.