

REGISTERED NUMBER: 02950398 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

The Inn On The Green Limited

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for the Year Ended 31 December 2018

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The Inn On The Green Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

A J Taylor
E Taylor

SECRETARY:

S H Pennington

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

02950398 (England and Wales)

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	3		1,015,427		1,019,433
CURRENT ASSETS					
Debtors	4	350,397		392,966	
Cash at bank		<u>423</u>		<u>863</u>	
		350,820		393,829	
CREDITORS					
Amounts falling due within one year	5	<u>1,074,805</u>		<u>1,111,612</u>	
NET CURRENT LIABILITIES			<u>(723,985)</u>		<u>(717,783)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>291,442</u>		<u>301,650</u>
CAPITAL AND RESERVES					
Called up share capital			750		750
Retained earnings			<u>290,692</u>		<u>300,900</u>
SHAREHOLDERS' FUNDS			<u>291,442</u>		<u>301,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 December 2018

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 September 2019 and were signed on its behalf by:

A J Taylor - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

The Inn On The Green 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is derived from ordinary activities and represents net sales of rent income, excluding value added tax.

Tangible fixed assets

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

Freehold property	not provided
Improvements to property	5% on reducing balance
Plant and machinery	10% on cost
Fixtures and fittings	10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018 and 31 December 2018	<u>939,307</u>	<u>181,511</u>	<u>1,120,818</u>
DEPRECIATION			
At 1 January 2018	-	101,385	101,385
Charge for year	-	<u>4,006</u>	<u>4,006</u>
At 31 December 2018	-	<u>105,391</u>	<u>105,391</u>
NET BOOK VALUE			
At 31 December 2018	<u>939,307</u>	<u>76,120</u>	<u>1,015,427</u>
At 31 December 2017	<u>939,307</u>	<u>80,126</u>	<u>1,019,433</u>

Included in cost of land and buildings is freehold land of £939,307 (2017: £939,307) which is not depreciated.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	97,652	81,004
Amounts owed by associates	-	59,200
Other debtors	<u>252,745</u>	<u>252,762</u>
	<u>350,397</u>	<u>392,966</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Amounts owed to group undertakings	1,067,242	1,092,726
Amounts owed to associates	820	-
Taxation and social security	3,368	17,536
Other creditors	<u>3,375</u>	<u>1,350</u>
	<u>1,074,805</u>	<u>1,111,612</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	<u>£</u>	<u>£</u>

There is an overdraft facility of £100,000 (which was temporarily increased to £125,000 during the year ending 31 December 2015) for Sphere Entertainment Ltd to which the following securities apply. (At the year end the bank overdraft in Sphere Entertainment Ltd was £104,078 (2017: £75,733)):

Date	Name	Amount	Description
22/03/99	HSBC Private Bank (UK) Ltd (Samuel Montagu & Co Ltd	All monies due or to become due from the company.	Debenture - Given by The Inn On The Green Ltd including Fixed Equitable Charge over all present and future freehold and leasehold property; Fixed First Charge over, among other things, book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future.
16/01/02	HSBC Private Bank (UK) Ltd	All monies due or to become due from the company.	Debenture - Given by Sphere Entertainment Ltd including Fixed Equitable Charge over all present and future freehold and leasehold property; Fixed First Charge over, among other things, book and other debts, chattels, goodwill and uncalled capital, both present and future; and First Floating Charge over all assets and undertaking both present and future.

The following also apply to the above:

01/06/99	A J Taylor	All monies due or to become due from the company.	Debenture - property with title number RK287776, by way of floating charge all the undertaking, property and assets.
01/06/99	Sphere Entertainment Limited	All monies due or to become due from the company.	Debenture - property with title number RK287776, by way of floating charge all the undertaking, property and assets.

The following security is given by the company in respect of Sanctum On The Green Ltd:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

Alfandari Private Equities Ltd £30,324 (2016: £76,299).

Date	Name	Amount	Description
06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by The Inn on the Green Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 029503980013.

7. RELATED PARTY DISCLOSURES

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.

Concept Venues Ltd

A company in which A J Taylor is a director.

At the balance sheet date Concept Venues Ltd owed the company £250,000 (2017: £250,000) for loan notes held. The amount is classified as a current debtor and is repayable on demand, no interest is charged.

The Ship Ltd

An associated company.

At the balance sheet date The Ship Ltd is owed £820 (2017: owed the company £59,200). The amount is classified as a current creditor / debtor and is repayable on demand, no interest is charged.

8. ULTIMATE CONTROLLING PARTY

The controlling party is Sphere Entertainment Ltd, a company registered in England and Wales. The ultimate controlling parties are A J Taylor and E Taylor, shareholders and directors of the parent company Sphere Entertainment Ltd.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.