

MARKET TOWN TAVERNS LIMITED

**Company Registration Number:
03609525 (England and Wales)**

Unaudited statutory accounts for the year ended 28 January 2023

Period of accounts

Start date: 30 January 2022

End date: 28 January 2023

MARKET TOWN TAVERNS LIMITED

Contents of the Financial Statements **for the Period Ended 28 January 2023**

Directors report

Profit and loss

Balance sheet

Additional notes

Balance sheet notes

MARKET TOWN TAVERNS LIMITED

Directors' report period ended 28 January 2023

The directors present their report with the financial statements of the company for the period ended 28 January 2023

Principal activities of the company

The principal activity of the Company during the year under review was the operation of a chain of ale and wine bars.

Company policy on disabled employees

The Company gives full consideration for applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion. Where existing employees become disabled, it is the group's policy to provide continuing employment wherever practicable in the same or an alternative position and to provide appropriate training to achieve this aim.

Directors

The directors shown below have held office during the whole of the period from
30 January 2022 to 28 January 2023

J Clague
G Cowley
S Taylor
C Smith
D Hall
O Neale

The director shown below has held office during the period of
30 January 2022 to 11 May 2022

I Lennox

Secretary D Hall

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
20 March 2023

And signed on behalf of the board by:

Name: C Smith
Status: Director

MARKET TOWN TAVERNS LIMITED

Profit And Loss Account for the Period Ended 28 January 2023

	2023	2022
	£	£
Turnover:	6,564,496	4,321,625
Cost of sales:	(2,055,270)	(1,291,385)
Gross profit(or loss):	<u>4,509,226</u>	<u>3,030,240</u>
Administrative expenses:	(6,020,579)	(4,613,295)
Other operating income:	50,770	663,470
Operating profit(or loss):	<u>(1,460,583)</u>	<u>(919,585)</u>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
Profit(or loss) before tax:	<u>(1,460,583)</u>	<u>(919,585)</u>
Tax:	0	(10,189)
Profit(or loss) for the financial year:	<u>(1,460,583)</u>	<u>(929,774)</u>

MARKET TOWN TAVERNS LIMITED

Balance sheet

As at 28 January 2023

	Notes	2023	2022
		£	£
Fixed assets			
Intangible assets:	3	0	56,877
Tangible assets:	4	368,401	1,014,290
Investments:		0	0
Total fixed assets:		368,401	1,071,167
Current assets			
Stocks:	5	140,679	122,948
Debtors:	6	460,783	589,321
Cash at bank and in hand:		104,186	101,426
Investments:		0	0
Total current assets:		705,648	813,695
Creditors: amounts falling due within one year:	7	(4,974,879)	(4,298,904)
Net current assets (liabilities):		(4,269,231)	(3,485,209)
Total assets less current liabilities:		(3,900,830)	(2,414,042)
Creditors: amounts falling due after more than one year:	8	(27,843)	(54,049)
Provision for liabilities:		(1)	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		(3,928,674)	(2,468,091)
Capital and reserves			
Called up share capital:		624,664	624,664
Share premium account:		5,605	5,605
Profit and loss account:		(4,558,943)	(3,098,360)
Total Shareholders' funds:		(3,928,674)	(2,468,091)

The notes form part of these financial statements

MARKET TOWN TAVERNS LIMITED

Balance sheet statements

For the year ending 28 January 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 20 March 2023
and signed on behalf of the board by:**

Name: C Smith
Status: Director

The notes form part of these financial statements

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements

for the Period Ended 28 January 2023

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Revenue represents sales, excluding VAT, of food and beverages from its ale and wine bars and accommodation provided during the year. 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.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. 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.

Intangible fixed assets amortisation policy

Good will is amortised over a useful economic life of 15-20 years, being the lease terms on the taverns to which the goodwill relates.

Other accounting policies

Going Concern - The Company is dependent upon the continuing financial support of its parent company. Stocks - Stocks are stated at the lower of cost and net realisable value. 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. Related party disclosure exemption - The Company has taken advantage of the exemption under FRS102 (S33.1A) from making disclosures regarding transactions entered into between group members and provided that any subsidiary which is party to the transaction is wholly owned.

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements for the Period Ended 28 January 2023

2. Employees

	2023	2022
Average number of employees during the period	159	166

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements for the Period Ended 28 January 2023

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 30 January 2022	140,362		140,362
Additions	0		0
Disposals	(140,362)		(140,362)
Revaluations	0		0
Transfers	0		0
At 28 January 2023	<u>0</u>	<u></u>	<u>0</u>
Amortisation			
At 30 January 2022	83,485		83,485
Charge for year	6,326		6,326
On disposals	(89,811)		(89,811)
Other adjustments			
At 28 January 2023	<u>0</u>	<u></u>	<u>0</u>
Net book value			
At 28 January 2023	<u>0</u>	<u></u>	<u>0</u>
At 29 January 2022	<u>56,877</u>	<u></u>	<u>56,877</u>

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements

for the Period Ended 28 January 2023

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 30 January 2022	1,877,663		1,394,031	25,200	82,613	3,379,507
Additions	17,000		105,930			122,930
Disposals	(139,767)		(28,281)		(17,781)	(185,829)
Revaluations	1,266,090		162,483			1,428,573
Transfers						
At 28 January 2023	488,806		1,309,197	25,200	64,832	1,888,035
Depreciation						
At 30 January 2022	1,183,386		1,110,219	25,200	46,412	2,365,217
Charge for year	96,100		155,725		15,680	267,505
On disposals	(108,364)		(19,983)		(10,635)	(138,982)
Other adjustments	848,791		125,315			974,106
At 28 January 2023	322,331		1,120,646	25,200	51,457	1,519,634
Net book value						
At 28 January 2023	166,475		188,551	0	13,375	368,401
At 29 January 2022	694,277		283,812	0	36,201	1,014,290

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements for the Period Ended 28 January 2023

5. Stocks

	2023	2022
	£	£
Stocks	140,679	122,948
Total	<u>140,679</u>	<u>122,948</u>

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements for the Period Ended 28 January 2023

6. Debtors

	<i>2023</i>	<i>2022</i>
	£	£
Trade debtors	60,369	39,839
Prepayments and accrued income	156,508	187,903
Other debtors	243,906	361,579
Total	<u>460,783</u>	<u>589,321</u>

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements

for the Period Ended 28 January 2023

7. Creditors: amounts falling due within one year note

	2023	2022
	£	£
Trade creditors	771,404	475,366
Taxation and social security	91,217	227,583
Accruals and deferred income	119,276	205,996
Other creditors	3,992,982	3,389,959
Total	<u>4,974,879</u>	<u>4,298,904</u>

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements

for the Period Ended 28 January 2023

8. Creditors: amounts falling due after more than one year note

	2023	2022
	£	£
Other creditors	27,843	54,049
Total	<u>27,843</u>	<u>54,049</u>

MARKET TOWN TAVERNS LIMITED

Notes to the Financial Statements

for the Period Ended 28 January 2023

9. Financial Commitments

At 28 January 2023 the Company had future minimum payments due under non-cancellable operating leases for each of the following periods: 28 January 2023 - £2,794,334 29 January 2022 - £3,838,622

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.