

REGISTERED NUMBER: 03842931 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 28 February 2019
for
Junkbars Nottingham Ltd**

**Contents of the Financial Statements
for the Year Ended 28 February 2019**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

Junkbars Nottingham Ltd
Company Information
for the Year Ended 28 February 2019

DIRECTORS:	N M Garlick J V Garlick
SECRETARY:	J V Garlick
REGISTERED OFFICE:	3rd Floor Butt Dyke House 33 Park Row Nottingham Nottinghamshire NG1 6EE
BUSINESS ADDRESS:	12 Swindale Close West Bridgford Nottingham NG2 6BR
REGISTERED NUMBER:	03842931 (England and Wales)
ACCOUNTANTS:	HSKS Greenhalgh Chartered Accountants 3rd Floor Butt Dyke House 33 Park Row Nottingham NG1 6EE
BANKERS:	Barclays Bank plc Leicester Leicestershire LE87 2BB

Statement of Financial Position
28 February 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		386,316		66,219
Investments	5		35,176		<u>1</u>
			421,492		<u>66,220</u>
CURRENT ASSETS					
Stocks		35,502		9,275	
Debtors	6	52,536		34,408	
Cash at bank and in hand		54,570		<u>94,133</u>	
		142,608		<u>137,816</u>	
CREDITORS					
Amounts falling due within one year	7	564,796		<u>99,050</u>	
NET CURRENT (LIABILITIES)/ASSETS			(422,188)		<u>38,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(696)		104,986
CREDITORS					
Amounts falling due after more than one year	8		(68,400)		-
PROVISIONS FOR LIABILITIES			-		<u>(5,737)</u>
NET (LIABILITIES)/ASSETS			(69,096)		<u>99,249</u>
CAPITAL AND RESERVES					
Called up share capital	11		11		11
Retained earnings			(69,107)		<u>99,238</u>
SHAREHOLDERS' FUNDS			(69,096)		<u>99,249</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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)

Statement of Financial Position - continued
28 February 2019

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 23 May 2019 and were signed on its behalf by:

N M Garlick - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

Junkbars Nottingham Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Junkbars Nottingham Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- in accordance with the lease length
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and estimated selling prices less costs to complete and sell, after making due allowance for obsolete and slow moving.

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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company has made a loss on ordinary activities before taxation of £177,571 (2018: £40,114) and the balance sheet details net liabilities of £422,188 (2018: Assets £38,766). The directors believe that the company has adequate cash resources to finance its trading and other obligations during the course of the twelve months from the balance sheet sign off date. It is on this basis that the directors consider it appropriate to prepare the financial statements on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 46 (2018 - 16) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 March 2018	47,249	49,965	4,331	101,545
Additions	174,828	204,950	9,007	388,785
Disposals	-	(899)	(846)	(1,745)
At 28 February 2019	<u>222,077</u>	<u>254,016</u>	<u>12,492</u>	<u>488,585</u>
DEPRECIATION				
At 1 March 2018	3,916	28,035	3,375	35,326
Charge for year	19,077	45,235	3,096	67,408
Eliminated on disposal	-	(199)	(266)	(465)
At 28 February 2019	<u>22,993</u>	<u>73,071</u>	<u>6,205</u>	<u>102,269</u>
NET BOOK VALUE				
At 28 February 2019	<u>199,084</u>	<u>180,945</u>	<u>6,287</u>	<u>386,316</u>
At 28 February 2018	<u>43,333</u>	<u>21,930</u>	<u>956</u>	<u>66,219</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under finance leases are as follows:

	Fixtures and fittings £
COST	
Additions	3,811
At 28 February 2019	<u>3,811</u>
DEPRECIATION	
Charge for year	762
At 28 February 2019	<u>762</u>
NET BOOK VALUE	
At 28 February 2019	<u><u>3,049</u></u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 March 2018	1
Additions	35,175
At 28 February 2019	<u>35,176</u>
NET BOOK VALUE	
At 28 February 2019	<u><u>35,176</u></u>
At 28 February 2018	<u><u>1</u></u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Junkbars Limited

Registered office: 3rd Floor Butt Dyke House, 33 Park Row, Nottingham, NG1 6EE

Nature of business: Public houses and bars

	%
Class of shares:	holding
£1 Ordinary A	100.00

Left Coast Distribution Limited

Registered office: 12 Ashling Court, Nottingham, NG2 3JA

Nature of business: Wholesale of alcoholic beverages

	%
Class of shares:	holding
£0.01 Ordinary	90.00

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	24,749	-
Other debtors	13,750	31,963
Prepayments	14,037	2,445
	<u>52,536</u>	<u>34,408</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans - less than 1 year	26,585	-
Finance leases (see note 9)	1,202	-
Trade creditors	93,988	15,736
Corporation tax	-	5,430
Social security and other taxes	65,632	19,707
Wage creditor	3,365	2,137
Pension	1,034	95
Other creditors	1,419	-
Directors' current accounts	320,000	47,001
Accrued expenses	51,571	8,944
	<u>564,796</u>	<u>99,050</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Other loans - 1-2 years	26,804	-
Other loans - 2-5 years	39,464	-
Finance leases (see note 9)	2,132	-
	<u>68,400</u>	<u>-</u>

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	1,202	-
Between one and five years	2,132	-
	<u>3,334</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

9. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	128,750	87,750
Between one and five years	499,750	283,500
In more than five years	258,333	131,250
	<u>886,833</u>	<u>502,500</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Other loans	<u>81,807</u>	<u>-</u>

The company's liabilities to Enterprise Loans East Midlands are secured by way of a fixed charge over all of the assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
10	Ordinary A	£1	10	10
1	Ordinary B	£1	1	1
			<u>11</u>	<u>11</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Junkbars Nottingham Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Junkbars Nottingham Ltd for the year ended 28 February 2019 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Junkbars Nottingham Ltd, as a body, in accordance with the terms of our engagement letter dated 3 August 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Junkbars Nottingham Ltd and state those matters that we have agreed to state to the Board of Directors of Junkbars Nottingham Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Junkbars Nottingham Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Junkbars Nottingham Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Junkbars Nottingham Ltd. You consider that Junkbars Nottingham Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Junkbars Nottingham Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh
Chartered Accountants
3rd Floor
Butt Dyke House
33 Park Row
Nottingham
NG1 6EE

29 May 2019

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.