

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019
FOR
APOSTROPHE RESTAURANTS LIMITED**



APOSTROPHE RESTAURANTS LIMITED

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APOSTROPHE RESTAURANTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

DIRECTORS:

C C J Copner
E A Behbehani
M Ghalaie
Mrs P J Manuel
A T L Woodruff
I A Malik

REGISTERED OFFICE:

Unit K Ashville Trading Estate
The Runnings
Cheltenham
Gloucestershire
GL51 9PT

REGISTERED NUMBER:

04054395 (England and Wales)

AUDITORS:

Randall & Payne LLP
Chartered Accountants
and Registered Auditor
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

APOSTROPHE RESTAURANTS LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019

The directors present their report with the financial statements of the company for the period 29 January 18 to 27 January 2019.

RESEARCH AND DEVELOPMENT

No further resource or investment in research and development is planned for the Apostrophe brand, which is to be moth-balled.

FUTURE DEVELOPMENTS

The BTC Hospitality directors made the strategic decision to acquire ARL in 2016, trading as Apostrophe, despite the loss-making performance of its legacy stores, in order to gain an immediate and significant leased property portfolio and presence in the London market, from which to drive growth.

Currently only one Apostrophe store remains operational, in Canary Wharf, all others having been converted and rebranded as either SOHO Coffee Co. or Euphorium or closed and/or disposed. Other than the planned final closure of the Canary Wharf store in 2019, no other significant future developments are envisaged for brand, and the directors will consider different options for the future of the company.

Certain isolated costs of closure and disposal have been incurred by ARL during the year, contributing to the final result of this subsidiary company.

DIRECTORS

The directors shown below have held office during the whole of the period from 29 January 2018 to the date of this report.

C C J Copner
E A Behbehani
M Ghalaie
Mrs P J Manuel
A T L Woodruff
I A Malik

SMALL COMPANIES EXEMPTIONS

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006. The directors have taken advantage of the small companies' exemption provided by Section 414B of the Companies Act 2006 not to provide a strategic report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 International Financial Reporting Standards as adopted by the European Union. 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;
- 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.

APOSTROPHE RESTAURANTS LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD FROM 29 JANUARY 2018 TO 27 JANUARY 2019**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

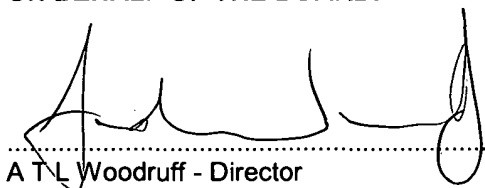
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'A T L Woodruff', written over a dotted line.

A T L Woodruff - Director

Date: 18/6/19

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF APOSTROPHE RESTAURANTS LIMITED

Opinion

We have audited the financial statements of Apostrophe Restaurants Limited (the 'company') for the period ended 27 January 2019 which comprise the Statement of Profit or Loss, the Statement of Profit or Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and Notes to the Statement of Cash Flows, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 27 January 2019 and of its loss for the period then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the 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.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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 this regard.

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 AUDITORS TO THE MEMBERS OF APOSTROPHE RESTAURANTS 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 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 Statement of Directors' Responsibilities set out on page two, 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 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.

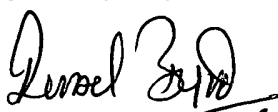
Auditors' responsibilities for the audit of the financial statements

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 Auditors 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 Auditors.

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 a Report of the Auditors 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.



Russel Byrd FCA FCCA (Senior Statutory Auditor)
for and on behalf of Randall & Payne LLP
Chartered Accountants
and Registered Auditor
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Date: 21st June 2019

APOSTROPHE RESTAURANTS LIMITED

**STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

	Notes	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
CONTINUING OPERATIONS			
Revenue		402,729	1,294,120
Cost of sales		<u>(113,481)</u>	<u>(347,020)</u>
GROSS PROFIT		289,248	947,100
Administrative expenses		<u>(916,870)</u>	<u>(1,967,528)</u>
OPERATING LOSS		(627,622)	(1,020,428)
Finance costs	4	(248,156)	(273,319)
Finance income	4	<u>-</u>	<u>-</u>
LOSS BEFORE INCOME TAX	5	(875,778)	(1,293,747)
Income tax	6	<u>79,582</u>	<u>(10,183)</u>
LOSS FOR THE PERIOD		<u><u>(796,196)</u></u>	<u><u>(1,303,930)</u></u>

The notes form part of these financial statements

APOSTROPHE RESTAURANTS LIMITED

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

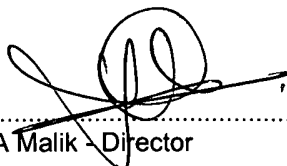
	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
LOSS FOR THE PERIOD	(796,196)	(1,303,930)
OTHER COMPREHENSIVE INCOME	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>(796,196)</u>	<u>(1,303,930)</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
27 JANUARY 2019

	Notes	2019 £	2018 £
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	<u>507,589</u>	<u>775,882</u>
CURRENT ASSETS			
Inventories	8	1,397	5,294
Trade and other receivables	9	214,598	330,414
Cash and cash equivalents	10	<u>7,174</u>	<u>45,301</u>
		<u>223,169</u>	<u>381,009</u>
TOTAL ASSETS		<u><u>730,758</u></u>	<u><u>1,156,891</u></u>
EQUITY			
SHAREHOLDERS' EQUITY			
Called up share capital	11	1,390,100	1,390,100
Share premium	12	1,845,752	1,845,752
Capital redemption reserve	12	1,942,877	1,942,877
Retained earnings	12	<u>(9,504,054)</u>	<u>(8,707,858)</u>
TOTAL EQUITY		<u>(4,325,325)</u>	<u>(3,529,129)</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Trade and other payables	13	5,006,392	4,340,093
Deferred tax	16	<u>-</u>	<u>79,582</u>
		<u>5,006,392</u>	<u>4,419,675</u>
CURRENT LIABILITIES			
Trade and other payables	13	49,691	266,345
Provisions	15	<u>-</u>	<u>-</u>
		<u>49,691</u>	<u>266,345</u>
TOTAL LIABILITIES		<u>5,056,083</u>	<u>4,686,020</u>
TOTAL EQUITY AND LIABILITIES		<u><u>730,758</u></u>	<u><u>1,156,891</u></u>

The financial statements were approved by the Board of Directors on 18/06/2019 and were signed on its behalf by:


I A Malik - Director

The notes form part of these financial statements

APOSTROPHE RESTAURANTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 30 January 2017	1,390,100	(7,403,928)	1,845,752	1,942,877	(2,225,199)
Changes in equity					
Total comprehensive income	-	(1,303,930)	-	-	(1,303,930)
Balance at 28 January 2018	<u>1,390,100</u>	<u>(8,707,858)</u>	<u>1,845,752</u>	<u>1,942,877</u>	<u>(3,529,129)</u>
Changes in equity					
Total comprehensive income	-	(796,196)	-	-	(796,196)
Balance at 27 January 2019	<u>1,390,100</u>	<u>(9,504,054)</u>	<u>1,845,752</u>	<u>1,942,877</u>	<u>(4,325,325)</u>

The notes form part of these financial statements

APOSTROPHE RESTAURANTS LIMITED

**STATEMENT OF CASH FLOWS
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

		PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,112,545)</u>	<u>(1,371,488)</u>
Net cash from operating activities		<u>(1,112,545)</u>	<u>(1,371,488)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(19,440)
Sale of tangible fixed assets		-	95,715
Interest received		-	-
Net cash from investing activities		<u>-</u>	<u>76,275</u>
Cash flows from financing activities			
New loans in year		1,154,000	1,221,976
Movement in provisions		-	(40,000)
Deferred tax movement		<u>(79,582)</u>	<u>-</u>
Net cash from financing activities		<u>1,074,418</u>	<u>1,181,976</u>
(Decrease)/increase in cash and cash equivalents		<u>(38,127)</u>	<u>(113,237)</u>
Cash and cash equivalents at beginning of period	2	<u>45,301</u>	<u>158,538</u>
Cash and cash equivalents at end of period	2	<u><u>7,174</u></u>	<u><u>45,301</u></u>

The notes form part of these financial statements

APOSTROPHE RESTAURANTS LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019

1. RECONCILIATION OF LOSS BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS

	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
Loss before income tax	(796,196)	(1,293,747)
Depreciation charges	268,293	278,018
Profit on disposal of fixed assets	-	(1,988)
Finance costs	248,156	273,319
Finance income	-	-
	(279,747)	(744,398)
Decrease in inventories	3,896	30,573
Decrease in trade and other receivables	115,816	41,591
Decrease in trade and other payables	(952,510)	(699,254)
Cash generated from operations	<u>(1,112,545)</u>	<u>(1,371,488)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Period ended 27 January 2019

	27/1/19 £	28/1/18 £
Cash and cash equivalents	<u>7,174</u>	<u>45,301</u>

Period ended 28 January 2018

	28/1/18 £	30/1/17 £
Cash and cash equivalents	<u>45,301</u>	<u>158,538</u>

The notes form part of these financial statements

APOSTROPHE RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 29 JANUARY 2018 TO 27 JANUARY 2019

1. STATUTORY INFORMATION

Apostrophe Restaurants 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.

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

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectation of future events. Future events may differ from those estimates and judgements.

Changes in accounting policies

There have been no changes to the company's accounting policies during the year. The directors are also not aware of any standards or interpretations issued by the IASB but not yet applicable, that will have a significant impact on the financial statements when they are applied.

Revenue recognition

Turnover represents the sale of goods net of VAT. Revenue is recognised upon receipt of payment.

Property, plant and equipment

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

Short leasehold	- over the remaining life of the lease
Plant and machinery	- Straight line over 10 years
Fixtures and fittings	- 15% on cost

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income statement on a straight line basis over the period of the lease.

Employee benefit costs

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

Going concern

The directors have not identified any material uncertainties that may cast significant doubt about the company's ability to continue as a going concern.

APOSTROPHE RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

3. EMPLOYEES AND DIRECTORS

	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
Wages and salaries	187,523	648,519
Social security costs	11,612	44,512
Other pension costs	1,859	2,785
	<u>200,994</u>	<u>695,816</u>

The average number of employees during the period was as follows:

PERIOD 29/1/18 TO 27/1/19	PERIOD 30/1/17 TO 28/1/18
<u>10</u>	<u>44</u>

No directors received remuneration during the year.

4. NET FINANCE COSTS

	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
Finance income:		
Deposit account interest	<u>-</u>	<u>-</u>
Finance costs:		
Bank interest	-	-
BTC group loan interest	<u>248,156</u>	<u>273,319</u>
	<u>248,156</u>	<u>273,319</u>
Net finance costs	<u>248,156</u>	<u>273,319</u>

5. LOSS BEFORE INCOME TAX

The loss before income tax is stated after charging/(crediting):

	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
Cost of inventories recognised as expense	112,839	347,020
Hire of plant and machinery	-	78
Other operating leases	212,824	477,007
Depreciation - owned assets	268,293	278,018
Profit on disposal of fixed assets	-	(1,988)
Auditors' remuneration	4,701	7,000
Auditors' remuneration for non audit work	<u>-</u>	<u>1,500</u>

APOSTROPHE RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

6. INCOME TAX

Analysis of tax expense

	PERIOD 29/1/18 TO 27/1/19 £	PERIOD 30/1/17 TO 28/1/18 £
Deferred tax	<u>(79,582)</u>	<u>10,183</u>
Total tax expense in statement of profit or loss	<u>(79,582)</u>	<u>10,183</u>

The company has losses available to carry forward and offset against future profits of £4,324,033 (2018: £4,287,570).

7. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 29 January 2018	2,436,684	906,565	1,857,515	5,200,764
Additions	-	-	-	-
Disposals	-	-	-	-
At 27 January 2019	<u>2,436,684</u>	<u>906,565</u>	<u>1,857,515</u>	<u>5,200,764</u>
DEPRECIATION				
At 29 January 2018	1,974,061	714,286	1,736,535	4,424,882
Charge for period	135,238	100,099	32,956	268,293
Eliminated on disposal	-	-	-	-
At 27 January 2019	<u>2,109,299</u>	<u>814,385</u>	<u>1,769,491</u>	<u>4,693,175</u>
NET BOOK VALUE				
At 27 January 2019	<u>327,385</u>	<u>92,180</u>	<u>88,024</u>	<u>507,589</u>
At 28 January 2018	<u>462,623</u>	<u>192,279</u>	<u>120,980</u>	<u>775,882</u>

8. INVENTORIES

	2019 £	2018 £
Stocks	<u>1,397</u>	<u>5,294</u>

APOSTROPHE RESTAURANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019**

9. TRADE AND OTHER RECEIVABLES

	2019 £	2018 £
Current:		
Trade debtors	3,649	17,047
Amounts owed by participating interests	64,095	192,651
Other debtors	31,809	31,809
VAT	25,392	18,942
Prepayments and accrued income	<u>89,653</u>	<u>69,965</u>
	<u>214,598</u>	<u>330,414</u>

10. CASH AND CASH EQUIVALENTS

	2019 £	2018 £
Petty cash	1,000	12,721
Bank accounts	<u>6,174</u>	<u>32,580</u>
	<u>7,174</u>	<u>45,301</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
114,506,102	Ordinary A	1p	1,145,000	1,145,000
24,506,102	Ordinary B	1p	245,100	245,100
1	Deferred	1p	-	-
1	Preference	1p	-	-
			<u>1,390,100</u>	<u>1,390,100</u>

Shares rank equally for voting and dividend purposes. Members will have one vote per share held.

12. RESERVES

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 29 January 2018	(8,707,858)	1,845,752	1,942,877	(4,919,229)
Deficit for the period	<u>(796,196)</u>			<u>(796,196)</u>
At 27 January 2019	<u>(9,504,054)</u>	<u>1,845,752</u>	<u>1,942,877</u>	<u>(5,715,425)</u>

APOSTROPHE RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019

13. TRADE AND OTHER PAYABLES

	2019 £	2018 £
Current:		
Trade creditors	4,844	90,725
Amounts owed to group undertakings	30,071	128,556
Social security and other taxes	23,153	4,481
Wages Control	(19,102)	19,553
Pension Control	1,675	254
Other creditors	-	-
Accrued expenses	9,050	22,776
VAT	-	-
	<u>49,691</u>	<u>266,345</u>
Non-current:		
Amounts owed to group undertakings	<u>5,006,392</u>	<u>4,340,093</u>
Aggregate amounts	<u>5,056,083</u>	<u>4,606,438</u>

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	-	196,689
Between one and five years	406,105	360,736
In more than five years	-	-
	<u>406,105</u>	<u>557,425</u>

15. PROVISIONS

	2019 £	2018 £
Other provisions dilapidations	-	-
Analysed as follows:		
Current	-	-

16. DEFERRED TAX

	2019 £	2018 £
Balance at 29 January	79,582	69,399
Movement in year	<u>(79,582)</u>	<u>10,183</u>
Balance at 27 January	<u>-</u>	<u>79,582</u>

APOSTROPHE RESTAURANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 29 JANUARY 2018 TO 27 JANUARY 2019

17. ULTIMATE PARENT COMPANY

The ultimate controlling party is Business Trading Company W.L.L, a company registered in Qatar. However, the immediate parent company is BTC Hospitality Investments Limited by virtue of its ownership of 100% of the issued share capital of Apostrophe Restaurants Limited.

18. RELATED PARTY DISCLOSURES

BTC Hospitality Investments Limited

The loan balance owing to BTC Hospitality Investments Limited as at 27 January 2019 was £4,430,265 (2018: £3,063,002.) Interest has been charged on the balance and there are no set repayment terms.

The company also has a balance owed to BTC Hospitality Investments Limited of £73,508 (2018: £73,508) in the form of recharges.

The company also has a short term debtor owed by BTC Hospitality Investments Limited of £84,511 (2018: £84,511).

Soho Coffee Shops Limited

The loan balance owing to Soho Coffee Shops Limited as at 27 January 2019 was £576,127 (2018: £1,277,091). Interest has been charged on the balance and there are no set repayment terms.

The company also has a balance owed to Soho Coffee Shops Limited of £34,631 (2018: £34,631) in the form of recharges.

The company also has a short term debtor owed by Soho Coffee Shops Limited of £108,140 (2018: £108,140).

Euphorium Bakery Company Limited

The loan balance owing to Euphorium Bakery Company Limited as at 27 January 2019 was £30,071 (2018: Nil). Interest has been charged on the balance and there are no set repayment terms.

The company has a balance owed to Euphorium Bakery Company Limited of £20,417 (2018: £20,417) in the form of recharges.

19. YEAR END DATE

The company has taken advantage of the 'seven day rule' which allows companies to prepare accounts up to 7 days either side of the Accounting Reference Date. The company has chosen to prepare its accounts up to 27 January 2019.