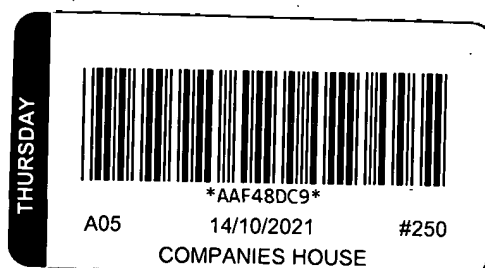


Registered number: 04054395

# **APOSTROPHE RESTAURANTS LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 JANUARY 2021**



## **APOSTROPHE RESTAURANTS LIMITED**

### **COMPANY INFORMATION**

**Directors** Christopher Charles James Copner  
Mehdi Ghalaie  
Penelope Jane Manuel  
Andrew Timothy Lage Woodruff  
Ijaz Ahmed Khan Malik

**Registered number** 04054395

**Registered office** 12 Devereux Court  
London  
WC2R 3JJ

**Independent auditors** Randall & Payne LLP  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

## **APOSTROPHE RESTAURANTS LIMITED**

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## **APOSTROPHE RESTAURANTS LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 JANUARY 2021**

The directors present their report and the financial statements for the period ended 31 January 2021.

#### **Results and dividends**

The loss for the period, after taxation, amounted to £564,434 (2020 - loss £746,812).

No dividends will be distributed for the year ended 31 January 2021 (2020: £Nil).

#### **Directors**

The directors who served during the period were:

Christopher Charles James Copner  
Mehdi Ghalaie  
Penelope Jane Manuel  
Andrew Timothy Lage Woodruff  
Ijaz Ahmed Khan Malik

#### **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.

ARL has not operated any trade itself since 2019, when the final Apostrophe-branded store was closed. It continues to hold a small number of leases in relation to coffee shop units now operated by its sister brands within the BTC Hospitality group. There are currently no plans to recommence trade for the ARL legal entity.

#### **Research and development activities**

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

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements, in accordance with applicable law.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRS) in conformity with the requirements of the Companies Act 2006.

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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRS in conformity with the requirements of the Companies Act 2006, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and

## **APOSTROPHE RESTAURANTS LIMITED**

### **DIRECTORS' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2021**

- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

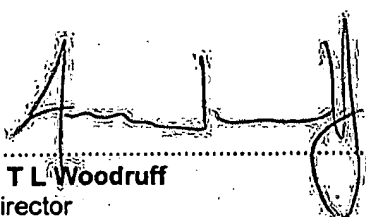
#### **Small companies' exemption note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

#### **Auditors**

The auditors, Randall & Payne LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 13 October 2021 and signed on its behalf.



.....  
**A T L Woodruff**  
Director

## **APOSTROPHE RESTAURANTS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APOSTROPHE RESTAURANTS LIMITED**

#### **Opinion**

We have audited the financial statements of Apostrophe Restaurants Limited for the period ended 31 January 2021 which comprise the Statement of Profit or Loss, the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies set out on pages 13 - 14. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) in conformity with the requirements of the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 January 2021 and of its loss for the period then ended;
- have been properly prepared in accordance with IFRSs in conformity with the requirements of the Companies Act 2006; 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 United Kingdom, including the Financial Reporting Council'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.

#### **Material uncertainty related to going concern**

We draw attention to note 3.9 to the financial statements, which explains that the ability of the Company to continue as a going concern depends upon the ability of other Group companies or on the ability of the Directors to secure alternative use for the right of use assets which are held by the entity beyond the current Group structure. There are no guarantees of success in either regard.

These conditions indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern. Our opinion is not modified in this respect.

#### **Other information**

The other information comprises the information included in the Annual Report, other than the financial statements and our auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## **APOSTROPHE RESTAURANTS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APOSTROPHE RESTAURANTS LIMITED (CONTINUED)**

#### **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 Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

#### **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 Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement on page 3, 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.

#### **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 an auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## APOSTROPHE RESTAURANTS LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF APOSTROPHE RESTAURANTS LIMITED (CONTINUED)

- we obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. These include but are not limited to compliance with the Companies Act 2006, IFRS and tax legislation;
- we agreed the financial statement disclosures to supporting documentation;
- we make enquiries of management; and
- we reviewed board minutes throughout the year.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.



.....  
Ryan Moore, CA (Senior Statutory Auditor)

for and on behalf of  
**Randall & Payne LLP**  
Chargrove House  
Shurdington Road  
Cheltenham  
Gloucestershire  
GL51 4GA

Date: 13 October 2021



**APOSTROPHE RESTAURANTS LIMITED**

**STATEMENT OF PROFIT OR LOSS  
FOR THE PERIOD ENDED 31 JANUARY 2021**

	Note	2021 £	2020 £
Revenue	8	-	61,251
Cost of sales		-	(13,318)
<b>Gross profit</b>		<u>-</u>	<u>47,933</u>
Administrative expenses		(199,566)	(478,652)
<b>Loss from operations</b>	6	<u>(199,566)</u>	<u>(430,719)</u>
Finance expense	5	(364,868)	(316,093)
<b>Loss before tax</b>		<u>(564,434)</u>	<u>(746,812)</u>
<b>Loss for the period</b>		<u>(564,434)</u>	<u>(746,812)</u>

**APOSTROPHE RESTAURANTS LIMITED**

**STATEMENT OF OTHER COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 JANUARY 2021**

	2021 £	2020 £
Loss for the period	(564,434)	(746,812)
Total comprehensive income	<u>(564,434)</u>	<u>(746,812)</u>

**APOSTROPHE RESTAURANTS LIMITED**  
**REGISTERED NUMBER: 04054395**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2021**

	Note	31 January 2021 £	26 January 2020 £
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10	144,580	338,011
		<u>144,580</u>	<u>338,011</u>
<b>Current assets</b>			
Trade and other receivables	11	2,236,334	1,765,925
Cash and cash equivalents	12	30	1,370
		<u>2,236,364</u>	<u>1,767,295</u>
<b>Total assets</b>		<u>2,380,944</u>	<u>2,105,306</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Trade and other payables	15	7,628,091	7,139,343
		<u>7,628,091</u>	<u>7,139,343</u>
<b>Current liabilities</b>			
Trade and other payables	15	389,426	38,100
		<u>389,426</u>	<u>38,100</u>
<b>Total liabilities</b>		<u>8,017,517</u>	<u>7,177,443</u>
<b>Net liabilities</b>		<u>(5,636,573)</u>	<u>(5,072,137)</u>
<b>Issued capital and reserves</b>			
Share capital	13	1,390,100	1,390,100
Share premium reserve	14	1,845,752	1,845,752
Capital redemption reserve	14	1,942,877	1,942,877
Retained earnings	14	(10,815,302)	(10,250,866)
<b>TOTAL EQUITY</b>		<u>(5,636,573)</u>	<u>(5,072,137)</u>

The financial statements on pages 8 to 19 were approved and authorised for issue by the board of directors on 13 October 2021 and were signed on its behalf by:

  
**I A K Malik**  
 Director

**APOSTROPHE RESTAURANTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 JANUARY 2021**

	Share capital	Share premium	Capital redemption reserve	Retained earnings	Total equity
	£	£	£	£	£
<b>At 28 January 2019</b>	1,390,100	1,845,752	1,942,877	(9,504,054)	(4,325,325)
<b>Comprehensive income for the period</b>					
Loss for the period				(746,812)	(746,812)
<b>Total comprehensive income for the period</b>				(746,812)	(746,812)
<b>Contributions by and distributions to owners</b>					
<b>At 26 January 2020</b>	1,390,100	1,845,752	1,942,877	(10,250,866)	(5,072,137)
<b>Comprehensive income for the period</b>					
Loss for the period				(564,434)	(564,434)
<b>Total comprehensive income for the period</b>				(564,434)	(564,434)
<b>Contributions by and distributions to owners</b>					
<b>At 31 January 2021</b>	1,390,100	1,845,752	1,942,877	(10,815,302)	(5,636,573)

# APOSTROPHE RESTAURANTS LIMITED

## STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 JANUARY 2021

	31 January 2021 £	26 January 2020 £
<b>Cash flows from operating activities</b>		
Loss for the period	(564,434)	(746,812)
<b>Adjustments for</b>		
Depreciation of property, plant and equipment	193,430	169,580
Finance expense	364,868	316,093
	<u>(6,136)</u>	<u>(261,139)</u>
<b>Movements in working capital:</b>		
Decrease/(increase) in trade and other receivables	(470,411)	(1,551,329)
Decrease/(increase) in inventories	-	1,396
Decrease/(increase) in trade and other payables	259,472	724,267
<b>Cash generated from operations</b>	<u>(217,075)</u>	<u>(1,086,805)</u>
<b>Net cash used in operating activities</b>	<u>(217,075)</u>	<u>(1,086,805)</u>
<b>Cash flows from investing activities</b>		
<b>Cash flows from financing activities</b>		
New loans in year	215,735	1,081,000
<b>Net cash from financing activities</b>	<u>215,735</u>	<u>1,081,000</u>
<b>Net cash decrease in cash and cash equivalents</b>	<u>(1,340)</u>	<u>(5,804)</u>
Cash and cash equivalents at the beginning of period	1,370	7,174
<b>Cash and cash equivalents at the end of the period</b>	<u>30</u>	<u>1,370</u>

## **APOSTROPHE RESTAURANTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021**

#### **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.

#### **2. Functional and presentation currency**

These financial statements are presented in pound sterling, which is the Company's functional currency. All amounts have been rounded to the nearest pound, unless otherwise indicated.

#### **3. Accounting policies**

##### **3.1 Basic 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.

##### **3.2 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.

##### **3.3 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.

##### **3.4 Revenue recognition**

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

##### **3.5 Property, plant and equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

Depreciation is provided on all other items of property, plant and equipment so as to write off their carrying value over their expected useful economic lives. It is provided at the following rates:

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

## APOSTROPHE RESTAURANTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

#### 3. Accounting policies (continued)

##### 3.6 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.

Income tax expense represents the sum of the tax currently payable and deferred tax.

##### 3.7 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.

##### 3.8 Employee benefits

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.

##### 3.9 Going concern

The Directors have prepared the financial statements on a going concern basis which presumes that the Company will be able to continue in operation for the foreseeable future.

At the date of signing these financial statements, the future of the Company, in its current form, is intrinsically linked with the continuing trade of other Companies within the Group. Historically, the entity has sought support from the ultimate controlling party, Business Trading Company W.L.L., a company registered in Qatar. However, parental support has not been issued for the entity for the period ended 31 January 2021.

The Directors acknowledge that the ability of the Company to continue as a going concern depends upon the ability of other Group companies or on the ability of the Directors to secure alternative use for the right of use assets which are held by the entity, beyond the current Group structure.

These conditions when combined with the current balance sheet position and the absence of parental support being provided, indicate the existence of a material uncertainty which may cast significant doubt about the ability of the Company to continue as a going concern. Despite this, the financial statements have been prepared on a going concern basis, and therefore do not include adjustments that would be necessary if the Company was unable to continue as a going concern. The Directors consider this appropriate, as, although formal parental support for ARL has been withdrawn by Business Trading Company W.L.L., the board currently has no expectation of any imminent changes to the practical function, operation or funding of ARL within the UK group of companies.

#### 4. Employee benefit expenses

	2021 £	2020 £
<b>Employee benefit expenses (including directors) comprise:</b>		
Wages and salaries	-	26,618
Defined contribution pension cost	-	334
Social security contributions and similar taxes	-	1,451
		<u>28,403</u>

# APOSTROPHE RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

### 4. Employee benefit expenses (continued)

31 January 2021 £	26 January 2020 £
-------------------------	-------------------------

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

	3
--	---

No directors received remuneration during the year (2020: £Nil).

### 5. Finance expense

Recognised in profit or loss

2021 £	2020 £
-----------	-----------

Finance expense

Loans from group undertakings

364,868	316,093
---------	---------

Total finance expense

364,868	316,093
---------	---------

Net finance expense recognised in profit or loss

(364,868)	(316,093)
-----------	-----------

### 6. Loss before income tax

2021 £	2020 £
-----------	-----------

Cost of inventories recognised as expense

-	13,365
---	--------

Operation lease expenses - property

-	71,299
---	--------

Depreciation - owned assets

193,430	169,580
---------	---------

Auditors' remuneration (note 7)

2,775	2,775
-------	-------

### 7. Auditors' remuneration

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the consolidated accounts of the parent.



# APOSTROPHE RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

### 8. Revenue

The following is an analysis of the Company's revenue for the period from continuing operations:

	2021 £	2020 £
Sale of goods	-	61,251
	<u>-</u>	<u>61,251</u>

### 9. Tax expense

The company has losses available to carry forward and offset against future profits of £3,967,550 (2020: £4,228,689).

### 10. Property, plant and equipment

	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 28 January 2019	2,436,684	906,565	1,857,515	5,200,764
At 26 January 2020	<u>2,436,684</u>	<u>906,565</u>	<u>1,857,515</u>	<u>5,200,764</u>
At 31 January 2021	<u>2,436,684</u>	<u>906,565</u>	<u>1,857,515</u>	<u>5,200,764</u>
	Short-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Accumulated depreciation and impairment</b>				
At 28 January 2019	2,109,299	814,385	1,769,492	4,693,175
Charge owned for the period	92,898	53,895	22,787	169,580
At 26 January 2020	<u>2,202,197</u>	<u>868,280</u>	<u>1,792,279</u>	<u>4,862,755</u>
Charge owned for the period	120,188	33,503	39,739	193,430
At 31 January 2021	<u>2,322,384</u>	<u>901,783</u>	<u>1,832,017</u>	<u>5,056,184</u>
<b>Net book value</b>				
At 26 January 2020	234,488	38,286	65,237	338,011
At 31 January 2021	<u>114,300</u>	<u>4,782</u>	<u>25,498</u>	<u>144,580</u>

# APOSTROPHE RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

### 11. Trade and other receivables

	31 January 2021 £	26 January 2020 £
Receivables from related parties	1,945,045	1,608,975
<b>Total financial assets other than cash and cash equivalents classified as loans and receivables</b>	<b>1,945,045</b>	<b>1,608,975</b>
Prepayments and accrued income	122,513	75,724
Tax recoverable	136,967	49,417
Other receivables	31,809	31,809
<b>Total trade and other receivables</b>	<b>2,236,334</b>	<b>1,765,925</b>
<b>Total current portion</b>	<b>2,236,334</b>	<b>1,765,925</b>

### 12. Cash and cash equivalents

	31 January 2021 £	26 January 2020 £
Cash at bank available on demand	30	970
Cash on hand	-	400
<b>Cash and cash equivalents in the statement of financial position</b>	<b>30</b>	<b>1,370</b>
<b>Cash and cash equivalents in the statement of cash flows</b>	<b>30</b>	<b>1,370</b>

### 13. Share capital

Authorised, issued and fully paid	31 January 2021 Number	31 January 2021 £	26 January 2020 Number	26 January 2020 £
<b>Shares treated as equity</b>				
Ordinary A shares of £0.01 each	114,506,102	1,145,000	114,506,102	1,145,000
Ordinary B shares of £0.01 each	24,506,102	245,100	24,506,102	245,100
Deferred shares of £0.01 each	1	-	1	-
Preference shares of £0.01 each	1	-	1	-
		<b>1,390,100</b>		<b>1,390,100</b>

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

# APOSTROPHE RESTAURANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021

### 14. Reserves

	31 January 2021 £	26 January 2020 £
Retained earnings	(10,815,302)	(10,250,866)
Capital redemption reserve	1,942,877	1,942,877
Share premium	1,845,752	1,845,752
	<u>(7,026,673)</u>	<u>(6,462,237)</u>

### 15. Trade and other payables

	31 January 2021 £	26 January 2020 £
Trade payables	351,695	4,704
Payables to related parties	7,651,534	7,162,786
Other payables	(39,466)	(39,466)
Accruals	14,288	9,953
<b>Total financial liabilities, excluding loans and borrowings, classified as financial liabilities measured at amortised cost</b>	<u>7,978,051</u>	<u>7,137,977</u>
Other payables - tax and social security payments	39,466	39,466
<b>Total trade and other payables</b>	<u>8,017,517</u>	<u>7,177,443</u>
Less: current portion - trade payables	(351,695)	(4,704)
Less: current portion - payables to related parties	(23,443)	(23,443)
Less: current portion - accruals	(14,288)	(9,953)
<b>Total current portion</b>	<u>(389,426)</u>	<u>(38,100)</u>
<b>Total non-current position</b>	<u>7,628,091</u>	<u>7,139,343</u>

## **APOSTROPHE RESTAURANTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2021**

#### **16. Ultimate parent company**

The ultimate controlling party is Business Trading Company W.L.L., a company registered in Qatar.

The immediate parent company BTC Hospitality Investments Limited, a company incorporated in England, is the smallest group in which the results of the Company are consolidated. Copies of these financial statements are available from its registered office, 12 Devereux Court, London WC2R 3JJ.

#### **17. Related party transactions**

##### **BTC Hospitality Investments Limited**

The loan balance owing to BTC Hospitality Investments Limited as at 31 January 2021 was £6,240,781 (2020: £5,730,799). Interest has been charged on the balance and there are no set repayment terms. The loan will not be called upon within 12 months of the balance sheet date and has been classified as a non-current liability.

The company also has a balance owed to BTC Hospitality Investments Limited of £73,508 (2020: £73,508) constituting cost recharges between group companies.

The company also has a short term debtor owed by BTC Hospitality Investments Limited of £84,511 (2020: £84,511).

At the year end the company also has a loan balance due from BTC Hospitality Investments Limited of £9,580 (2020: £Nil).

##### **Soho Coffee Shops Limited**

The loan balance owing from Soho Coffee Shops Limited as at 31 January 2021 was £484,058 (2020: £126,821). Interest has been charged on the balance and there are no set repayments terms. The loan will not be called upon within 12 months of the balance sheet date and has been classified as a non-current liability.

The company also has a balance owed to Soho Coffee Shops Limited of £34,631 (2020: £34,631) constituting cost recharges between group companies..

The company also has a short term debtor owed by Soho Coffee Shops Limited of £108,140 (2020: £108,140).

##### **Euphorium Bakery Company Limited**

The loan balance owing to Euphorium Bakery Company Limited as at 31 January 2021 was £23,443 (2020: 23,443). Interest has been charged on the balance and there are no set repayment terms. The loan will not be called upon within 12 months of the balance sheet date and has been classified as a non-current liability.

The company has a balance owed to Euphorium Bakery Company Limited of £20,417 (2020: £20,417) constituting cost recharges between group companies.

#### **18. 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 31 January 2021.