

The Union Bar and Grill Limited
Annual Report and Unaudited Financial Statements
Period from 17 February 2021 to 13 February 2022

Registration number: 05235188

The Union Bar and Grill Limited

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The Union Bar and Grill Limited

Company Information

Directors Mr M B W Jacomb
 Mr E D Guinness
 Mr W J H Spooner

Company secretary Mr E D Guinness

Registered office Building 5
 Chiswick Park
 566 Chiswick High Road
 London
 W4 5YA

Accountants Francis Clark LLP
 Hitchcock House
 Hilltop Park
 Salisbury
 Wiltshire
 SP3 4UF

The Union Bar and Grill Limited

Balance Sheet

13 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	351,015	372,236
Investments	<u>6</u>	100,100	100,100
		<u>451,115</u>	<u>472,336</u>
Current assets			
Stocks		13,465	12,496
Debtors	<u>7</u>	372,827	698,467
Cash at bank and in hand		844,361	471,476
		<u>1,230,653</u>	<u>1,182,439</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(434,325)</u>	<u>(186,824)</u>
Net current assets		<u>796,328</u>	<u>995,615</u>
Total assets less current liabilities		<u>1,247,443</u>	<u>1,467,951</u>
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(362,333)</u>	<u>(546,000)</u>
Provisions for liabilities		<u>(44,965)</u>	<u>(40,445)</u>
Net assets		<u>840,145</u>	<u>881,506</u>
Capital and reserves			
Called up share capital		116	116
Share premium reserve		320,916	320,916
Profit and loss account		<u>519,113</u>	<u>560,474</u>
Shareholders' funds		<u>840,145</u>	<u>881,506</u>

The Union Bar and Grill Limited

Balance Sheet

13 February 2022

For the financial period ending 13 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 July 2022 and signed on its behalf by:

.....

Mr E D Guinness

Company secretary and director

Company Registration Number: 05235188

The Union Bar and Grill Limited

Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Building 5
Chiswick Park
566 Chiswick High Road
London
W4 5YA

The principal place of business is:

Sheldon Square
Paddington
London
W2 6EZ

These financial statements were authorised for issue by the Board on 24 July 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The directors have considered the potential impact of the coronavirus pandemic on other income streams and have reviewed the level of core overheads of the business, to determine if there is sufficient working capital to meet these requirements, along with scheduled borrowing repayments, for a period of at least twelve months from the date of approval of these financial statements. Accordingly the directors continue to adopt the going concern basis of presentation.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

The Union Bar and Grill Limited

Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leaseholds	5% Straight Line Basis
Fixtures and Fittings	15% Reducing Balance Basis

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

The Union Bar and Grill Limited

Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to reflect the new selling price; the impairment loss is recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

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Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 28 (2021 – 27).

4 Taxation

Tax charged/(credited) in the profit and loss account

	17 February 2021 to 13 February 2022 £	Year ended 16 February 2021 £
Current taxation		
UK corporation tax	-	(7,137)
Deferred taxation		
Arising from origination and reversal of timing differences	4,520	(5,096)
Tax expense/(receipt) in the income statement	<u>4,520</u>	<u>(12,233)</u>

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 17 February 2021	268,090	475,758	743,848
Additions	-	21,363	21,363
At 13 February 2022	<u>268,090</u>	<u>497,121</u>	<u>765,211</u>
Depreciation			
At 17 February 2021	114,275	257,337	371,612
Charge for the period	8,744	33,840	42,584
At 13 February 2022	<u>123,019</u>	<u>291,177</u>	<u>414,196</u>
Carrying amount			
At 13 February 2022	<u>145,071</u>	<u>205,944</u>	<u>351,015</u>
At 16 February 2021	<u>153,815</u>	<u>218,421</u>	<u>372,236</u>

Included within the net book value of land and buildings above is £145,070 (2021 – £153,814) in respect of long leasehold land and buildings.

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Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

6 Investments

	2022 £	2021 £
Investments in subsidiaries	100,100	100,100
Subsidiaries		£
Cost or valuation		
At 17 February 2021		100,100
Provision		
Carrying amount		
At 13 February 2022		100,100
At 16 February 2021		100,100

7 Debtors

	2022 £	2021 £
Trade debtors	-	1,205
Prepayments	15,301	24,604
Other debtors	357,526	672,658
	372,827	698,467

The Union Bar and Grill Limited

Notes to the Unaudited Financial Statements

Period from 17 February 2021 to 13 February 2022

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>9</u>	124,000	-
Trade creditors		64,733	24,842
Taxation and social security		47,888	69,192
Other creditors		88,072	17,561
Accruals and deferred income		109,632	75,229
		<u>434,325</u>	<u>186,824</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>362,333</u>	<u>546,000</u>

9 Loans and borrowings

	2022 £	2021 £
Loans and borrowings due after one year		
Bank borrowings	<u>362,333</u>	<u>546,000</u>

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>124,000</u>	<u>-</u>

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.