
THE UNION BAR AND GRILL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 12 FEBRUARY 2023

THE UNION BAR AND GRILL LIMITED
REGISTERED NUMBER: 05235188

BALANCE SHEET
AS AT 12 FEBRUARY 2023

	Note	12 February 2023 £	13 February 2022 £
Fixed assets			
Tangible assets	5	337,731	351,015
Investments	6	100,100	100,100
		<u>437,831</u>	<u>451,115</u>
Current assets			
Stocks		15,588	13,465
Debtors: amounts falling due within one year	7	647,726	372,807
Cash at bank and in hand	8	856,753	844,361
		<u>1,520,067</u>	<u>1,230,633</u>
Creditors: amounts falling due within one year	9	(420,856)	(434,305)
Net current assets		<u>1,099,211</u>	<u>796,328</u>
Total assets less current liabilities		<u>1,537,042</u>	<u>1,247,443</u>
Creditors: amounts falling due after more than one year	10	(242,500)	(362,333)
Provisions for liabilities			
Deferred tax		(44,965)	(44,965)
		<u>(44,965)</u>	<u>(44,965)</u>
Net assets		<u><u>1,249,577</u></u>	<u><u>840,145</u></u>
Capital and reserves			
Called up share capital		116	116
Share premium account		320,916	320,916
Profit and loss account		928,545	519,113
		<u><u>1,249,577</u></u>	<u><u>840,145</u></u>

THE UNION BAR AND GRILL LIMITED
REGISTERED NUMBER: 05235188

BALANCE SHEET (CONTINUED)
AS AT 12 FEBRUARY 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

E Guinness
Director

Date: 26 September 2023

The notes on pages 3 to 10 form part of these financial statements.

THE UNION BAR AND GRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 12 FEBRUARY 2023

1. General information

The Union Bar and Grill Limited is a company limited by shares and incorporated in England & Wales under the Companies Act 2006. The address of the registered office is given on the Company information page. The nature of the Company's operations and its principal activities are set out in the Directors' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the directors have adopted the going concern basis of accounting in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023

2. Accounting policies (continued)

2.3 Revenue

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. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5%	Straight Line
Fixtures and fittings	-	15%	Reducing Balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and loss account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023

2. Accounting policies (continued)

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates.

4. Employees

The average monthly number of employees, including directors, during the period was 28 (2022 - 28).

THE UNION BAR AND GRILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023

5. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 14 February 2022	268,090	497,121	765,211
Additions	-	27,332	27,332
At 12 February 2023	268,090	524,453	792,543
Depreciation			
At 14 February 2022	123,018	291,178	414,196
Charge for the period on owned assets	8,435	32,181	40,616
At 12 February 2023	131,453	323,359	454,812
Net book value			
At 12 February 2023	136,637	201,094	337,731
<i>At 13 February 2022</i>	<i>145,072</i>	<i>205,943</i>	<i>351,015</i>

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 14 February 2022	100,100
At 12 February 2023	100,100

7. Debtors

12 February 2023 13 February 2022

THE UNION BAR AND GRILL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023**

7. Debtors (continued)

	£	£
Trade debtors	(20)	(20)
Amounts owed by joint ventures and associated undertakings	572,590	330,789
Other debtors	37,543	26,737
Prepayments and accrued income	37,613	15,301
	<u>647,726</u>	<u>372,807</u>

8. Cash and cash equivalents

	12 February 2023 £	13 February 2022 £
Cash at bank and in hand	856,753	844,361
	<u>856,753</u>	<u>844,361</u>

9. Creditors: Amounts falling due within one year

	12 February 2023 £	13 February 2022 £
Bank loans	124,000	124,000
Trade creditors	66,832	64,733
Other taxation and social security	50,520	47,888
Other creditors	99,565	88,052
Accruals and deferred income	79,939	109,632
	<u>420,856</u>	<u>434,305</u>

10. Creditors: Amounts falling due after more than one year

	12 February 2023 £	13 February 2022 £
Trade creditors	242,500	362,333
	<u>242,500</u>	<u>362,333</u>

THE UNION BAR AND GRILL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 12 FEBRUARY 2023**

11. Related party transactions

At the balance sheet date, The Union Bar and Grill was owed £345,179 (2022:nil) by The Union Chiswick, a connected company.

At the balance sheet date, The Union Bar and Grill was owed £227,411 (2022:£nil) by The Union Regent Place Limited, a connected company.

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.