

Company registration number 06426555 (England and Wales)

**MANNERS (NEWCASTLE) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# MANNERS (NEWCASTLE) LIMITED

## COMPANY INFORMATION

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<b>Director</b>	D Fisher	
<b>Secretary</b>	A J Fisher	
<b>Company number</b>	06426555	
<b>Registered office</b>	The Apartment Group 1st Floor Two, Jesmond Three Sixty Newcastle upon Tyne NE2 1DB	
<b>Auditor</b>	Sumer Auditco Limited The Beehive Beehive Ring Road London Gatwick Airport Gatwick United Kingdom RH6 0PA	
<b>Business address</b>	Nancy's Bordello 13 Argyle Street Newcastle upon Tyne NE1 6PF	Liberty Brown 10 Timber Beach Road Sunderland SR5 3XG

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# **MANNERS (NEWCASTLE) LIMITED**

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# MANNERS (NEWCASTLE) LIMITED

## BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,680,148		2,879,870
<b>Current assets</b>					
Stocks		39,475		69,293	
Debtors	5	1,492,448		1,331,393	
Cash at bank and in hand		86,774		140,851	
		<u>1,618,697</u>		<u>1,541,537</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(474,746)</u>		<u>(439,174)</u>	
<b>Net current assets</b>			<u>1,143,951</u>		<u>1,102,363</u>
<b>Total assets less current liabilities</b>			<u>3,824,099</u>		<u>3,982,233</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(3,412,842)		(3,175,705)
<b>Provisions for liabilities</b>	8		<u>(95,200)</u>		<u>(190,957)</u>
<b>Net assets</b>			<u><u>316,057</u></u>		<u><u>615,571</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss reserves			<u>316,056</u>		<u>615,570</u>
<b>Total equity</b>			<u><u>316,057</u></u>		<u><u>615,571</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 26 April 2023

**D Fisher**  
Director

Company Registration No. 06426555

# MANNERS (NEWCASTLE) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2022

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 August 2020</b>	1	793,735	793,736
<b>Year ended 31 July 2021:</b>			
Loss and total comprehensive income for the year	-	(178,165)	(178,165)
<b>Balance at 31 July 2021</b>	1	615,570	615,571
<b>Year ended 31 July 2022:</b>			
Loss and total comprehensive income for the year	-	(299,514)	(299,514)
<b>Balance at 31 July 2022</b>	1	316,056	316,057

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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### 1 Accounting policies

#### Company information

Manners (Newcastle) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Apartment Group, 1st Floor, Two, Jesmond Three Sixty, Newcastle upon Tyne, NE2 1DB. The principal places of business are Nancy's Bodello, 13 Argyle Street, Newcastle upon Tyne, NE1 6PF and Liberty Brown, 10 Timber Beach Road, Sunderland, SR5 3XG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents the total value of bar and restaurant sales, excluding value added tax. Turnover is recognised at the point of sale in the bar and restaurant.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. The company's freehold land and buildings are maintained by a programme of repair and refurbishment such that the residual value is deemed to be at least equal to the book value. Having regard to this, it is the opinion of the director that depreciation as required by the Companies Act 2006 and accounting standards would not be material. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	No depreciation charged
Fixtures, fittings and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.5 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell.

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

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#### 1 Accounting policies

(Continued)

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from connected companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 1 Accounting policies

(Continued)

#### 1.7 Taxation

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

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received, if considered material to the financial statements.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

The current year income statement includes amounts of £nil (2021 - £186,153) received in relation to the coronavirus job retention scheme grants and £nil (2021 - £106,550) of other local authority grant funding.

### 2 Operating loss

	2022	2021
	£	£
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	4,000	4,000
	<u>          </u>	<u>          </u>



# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2022

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	53	46

#### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 August 2021	2,516,400	1,525,139	4,041,539
Additions	-	3,218	3,218
Disposals	-	(7,105)	(7,105)
Transfers	(979,124)	979,124	-
At 31 July 2022	1,537,276	2,500,376	4,037,652
<b>Depreciation and impairment</b>			
At 1 August 2021	-	1,161,669	1,161,669
Depreciation charged in the year	-	201,251	201,251
Eliminated in respect of disposals	-	(5,416)	(5,416)
At 31 July 2022	-	1,357,504	1,357,504
<b>Carrying amount</b>			
At 31 July 2022	1,537,276	1,142,872	2,680,148
At 31 July 2021	2,516,400	363,470	2,879,870

During the year, assets with a carrying value of £979,124 were transferred from Property Improvements (Land & buildings) to Fixtures & Fittings as this is more representative of the nature of the assets.

#### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	5,852	5,852
Amounts due from connected companies	1,452,100	1,291,538
Other debtors	34,496	34,003
	1,492,448	1,331,393

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	26,854	44,411
Trade creditors	137,045	151,956
Amounts due to connected companies	133,829	5,839
Other taxation and social security	38,382	99,062
Other creditors	16,838	29,552
Accruals and deferred income	121,798	108,354
	<u>474,746</u>	<u>439,174</u>

### 7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	598,289	624,841
Amounts due to connected companies	2,814,553	2,550,864
	<u>3,412,842</u>	<u>3,175,705</u>

The bank loan is secured by a legal charge and debenture over the assets of the company, together with an unlimited cross guarantee. Further detail on the cross guarantee is provided in note 10 to the financial statements.

### 8 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	95,200	190,957
	<u>95,200</u>	<u>190,957</u>

### 9 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

## **MANNERS (NEWCASTLE) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022**

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#### **10 Audit report information**

**(Continued)**

Senior Statutory Auditor:	Paul Gainford
Statutory Auditor:	Sumer Auditco Limited

#### **11 Financial commitments, guarantees and contingent liabilities**

The company has given an unlimited cross guarantee in favour of Natwest Bank Plc in respect of the bank borrowings of Manners (Newcastle) Limited, Apartment 1 Limited, Newton Hall (Northumberland) Limited and Vibrant Ventures Limited. No liability is expected to arise as a result of this guarantee.

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.