

Company registration number 06426555 (England and Wales)

**MANNERS (NEWCASTLE) LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**  
**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 Unit 2 Gosforth Park Avenue Newcastle Upon Tyne NE12 8EG

# **MANNERS (NEWCASTLE) LIMITED**

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# MANNERS (NEWCASTLE) LIMITED

## BALANCE SHEET

AS AT 31 JULY 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	4	2,509,808	2,680,148
<b>Current assets</b>			
Stocks		31,836	39,475
Debtors	5	1,415,161	1,492,448
Cash at bank and in hand		64,877	86,774
		<u>1,511,874</u>	<u>1,618,697</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(204,908)</u>	<u>(474,746)</u>
<b>Net current assets</b>		<u>1,306,966</u>	<u>1,143,951</u>
<b>Total assets less current liabilities</b>		<u>3,816,774</u>	<u>3,824,099</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(3,717,845)	(3,412,842)
<b>Provisions for liabilities</b>	8	-	(95,200)
<b>Net assets</b>		<u>98,929</u>	<u>316,057</u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss reserves		<u>98,928</u>	<u>316,056</u>
<b>Total equity</b>		<u>98,929</u>	<u>316,057</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 30 April 2024

**D Fisher**  
**Director**

Company registration number 06426555 (England and Wales)

# MANNERS (NEWCASTLE) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2023

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 August 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
<b>Year ended 31 July 2023:</b>			
Loss and total comprehensive income for the year	-	(217,128)	(217,128)
<b>Balance at 31 July 2023</b>	1	98,928	98,929

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

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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 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 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.

#### 1.4 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.

#### 1.5 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).

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 1 Accounting policies

(Continued)

#### 1.6 Stocks

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

#### 1.7 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.

#### 1.8 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.

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

### 1 Accounting policies

(Continued)

#### *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.

### 1.9 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.

### 1.10 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.

### 2 Operating loss

	2023	2022
	£	£
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	4,200	4,000
	<u>      </u>	<u>      </u>

### 3 Employees

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

	2023	2022
	Number	Number
Total	22	53
	<u>      </u>	<u>      </u>



# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

### 4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 August 2022	1,537,276	2,500,376	4,037,652
Additions	-	1,428	1,428
At 31 July 2023	1,537,276	2,501,804	4,039,080
<b>Depreciation and impairment</b>			
At 1 August 2022	-	1,357,504	1,357,504
Depreciation charged in the year	-	171,768	171,768
At 31 July 2023	-	1,529,272	1,529,272
<b>Carrying amount</b>			
At 31 July 2023	1,537,276	972,532	2,509,808
At 31 July 2022	1,537,276	1,142,872	2,680,148

### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	5,852
Amounts due from connected companies	1,356,123	1,452,100
Other debtors	59,038	34,496
	1,415,161	1,492,448

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

	2023 £	2022 £
Bank loans	22,876	26,854
Trade creditors	79,352	137,045
Amounts due to connected companies	15,042	133,829
Other taxation and social security	14,746	38,382
Other creditors	13,895	16,838
Accruals and deferred income	58,997	121,798
	204,908	474,746

# MANNERS (NEWCASTLE) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

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

	2023 £	2022 £
Bank loans	565,961	598,289
Amounts due to connected companies	3,151,884	2,814,553
	<u>3,717,845</u>	<u>3,412,842</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.

The bank borrowings relate to a fixed term loan facility of 180 months, which is denominated in Pounds Sterling with a nominal interest rate of 2.5% over the Bank Of England Base rate at the time. The loan is repayable in equal instalments up to March 2038.

Amounts included above which fall due after five years are as follows:

Payable by instalments	454,967	-
	<u>454,967</u>	<u>-</u>

### 8 Provisions for liabilities

	2023 £	2022 £
Deferred tax liabilities	-	95,200
	<u>-</u>	<u>95,200</u>

### 9 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 10 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, Whitworth Hall Developments Limited, Modnarway Limited and Vibrant Ventures Limited. No liability is expected to arise as a result of this guarantee.

### 11 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 2023**

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**11 Audit report information**

**(Continued)**

Senior Statutory Auditor:

Paul Gainford

Statutory Auditor:

Sumer Auditco Limited

Date of audit report:

30 April 2024

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.