

Gaucha Nomco No.2 Limited

Report and Financial Statements

31 December 2016

TUESDAY



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26/09/2017

COMPANIES HOUSE

#107

Directors

Z Godik

G Mann (resigned 3rd March 2017)

F Bandura (appointed 24th February 2017)

Secretary

G Mann (resigned 3rd March 2017)

F Bandura (appointed 24th February 2017)

Auditors

Ernst & Young LLP

Bedford House

16 Bedford Street

Belfast BT2 7DT

Solicitors

Travers Smith

10 Snow Hill

London EC1A 2AL

Registered Office

Fourth Floor

7-9 Swallow Street

London W1B 4DE

Registered No. 07062022

Directors' report

The directors present their report for the year ended 31 December 2016.

Results and dividends

The result for the year after taxation amounted to £nil (2015 – profit of £nil). The directors do not recommend a final dividend (2015 – £nil).

Directors

The directors who served the company during the year were as follows:

Z Godik

G Mann (resigned 3rd March 2017)

F Bandura (appointed 24th February 2017)

Events subsequent to the reporting date

There have been no important events affecting the company which have occurred since the end of the year.

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

Exemption from Strategic Report

Under section 414B of the Companies act 2006, the company is exempt from preparing a Strategic Report on the grounds that it is entitled to prepare accounts in accordance with the small company regime.

By order of the Board



Frank Bandura (Director)

Date: 21 April 2017

Directors Responsibilities Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting Standards and applicable law). 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 these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report

to the members of Gaucha Nomco No.2 Limited

We have audited the financial statements of Gaucha Nomco No.2 Limited for the year ended 31 December 2016 which comprise the Profit and Loss account, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Balance Sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement (set out 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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Independent auditors' report

to the members of Gaucha Nomco No.2 Limited

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

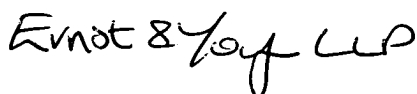
- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to take advantage of the small companies' exemption in not preparing the Strategic Report and take advantage of the small companies' exemption in preparing the directors' report.



Michael Kidd (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Belfast

Date: 26 April 2017

Profit and loss account

for the year ended 31 December 2016

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of Comprehensive Income

for the year ended 31 December 2016

There is no comprehensive income or loss in the current or preceding year.

Statement of Changes in Equity

for the year ended 31 December 2016

	<i>Called up share capital</i> £	<i>Total Equity</i> £
At 1 January 2015	1	1
Result for the year	—	—
At 1 January 2016	1	1
Result for the year	—	—
At 31 December 2016	1	1

Registered No. 07062022

Balance sheet

at 31 December 2016

	Notes	2016 £	2015 £
Current assets			
Debtors	2	<u>1</u>	<u>1</u>
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>


Frank Bandura (Director)

Date: 21 April 2017

Notes to the financial statements

at 31 December 2016

1. Accounting policies

Statement of compliance

Gaucho Nomco No 2 Limited is a company limited by shares and incorporated in England and Wales. The registered office is Fourth Floor, 7-9 Swallow Street, London, W1B 4DE.

The company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the company for the year ended 31 December 2016.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015.

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The financial statements are prepared in Sterling which is the functional currency of the company and no rounding has been applied.

Reduced disclosure framework

The company has taken advantage of the following disclosure exemptions under FRS 102:

- (a) the requirements of section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- (b) the requirements of section 7 Statement of Cash Flows and section 3 Financial Statement Presentation paragraph 3.17(d);
- (c) the requirements of section 11 Basic Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c) and section 12 paragraph 12.26; and
- (d) section 33 Related Party Disclosures paragraph 33.7.

The ultimate parent undertaking and controlling entity is Malbec Topco Limited, a company incorporated in England and Wales, which is the parent undertaking of the largest group to consolidate these financial statements. Malbec Topco Limited's group financial statements are available from the company's registered office, Fourth Floor 7-9 Swallow Street, London, W1B 4DE.

2. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

3. Issued share capital

	2016	2015
	No. £	No. £
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	1 <u>1</u>	1 <u>1</u>

4. Reserves

The nature and purpose of each reserve is explained below:

Share capital – represents the nominal value of shares issued.

Notes to the financial statements

at 31 December 2016

5. Related party transactions

All year end balances and transactions between the company and other wholly owned members of the same group are related parties as defined by FRS 102.33.

The company has taken advantage of the exemption granted by FRS102.33 "Related party disclosures" to disclose related party transactions with other wholly owned group companies.

6. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Gaucha Grill Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and controlling entity is Malbec Topco Limited, a company incorporated in England and Wales.

Copies of the financial statements of Malbec Topco Limited are available from the company's registered office, Fourth Floor 7-9 Swallow Street, London, W1B 4DE.

The company's controlling party is Equistone General Partner V LLP.

7. Transition to FRS 102

The company transitioned to FRS 102 from previously extant UK GAAP as at 1 January 2015. There is no impact from the transition to FRS 102.

There were no changes in accounting policies arising from the transition to FRS 102.