

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Sanctum On The Green Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Sanctum On The Green Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

M N J Fuller
A J Taylor

SECRETARY:

S H Pennington

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

07115900 (England and Wales)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		315,920		404,891
CURRENT ASSETS					
Stocks		4,293		33,672	
Debtors	5	<u>237,520</u>		<u>110,610</u>	
		241,813		144,282	
CREDITORS					
Amounts falling due within one year	6	<u>3,389,942</u>		<u>3,171,644</u>	
NET CURRENT LIABILITIES			<u>(3,148,129)</u>		<u>(3,027,362)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,832,209)		(2,622,471)
CREDITORS					
Amounts falling due after more than one year	7		<u>45,972</u>		<u>-</u>
NET LIABILITIES			<u>(2,878,181)</u>		<u>(2,622,471)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,878,281)</u>		<u>(2,622,571)</u>
SHAREHOLDERS' FUNDS			<u>(2,878,181)</u>		<u>(2,622,471)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 September 2017 and were signed on its behalf by:

M N J Fuller - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Sanctum On The Green Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the net sales of goods and services derived from ordinary activities, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible Assets are stated at cost less accumulated depreciation.

Lease & Leasehold improvements	10% on cost
Motor vehicles	25% on cost
Kitchen equipment	15% on cost
Computer equipment	20% on cost
Fixture and fittings	10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownerships of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

The company has entered into some hire purchase agreements for certain assets that include the option to purchase the items at the end of the lease term for a nominal amount, which is expected to be much lower than their fair value at that date. The hire purchase agreements have been classified as finance leases as it is reasonably certain that the option will be exercised.

Rights to use assets and corresponding obligations to lessors under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of fair value of the assets and the present balance of the minimum lease payments, determined at the inception of the lease.

Lease payments are apportioned between finance charges and reduction of outstanding lease liabilities using the effective interest method, so as to produce a constant rate of interest on the remaining balance of the liabilities. Finance charges are recognised in profit or loss. Assets held under finance leases are included in property, plant and equipment and are depreciated and reviewed for impairment in the same way as assets owned outright. Payments received under operating leases are recognised as income over lease term on a straight-line basis.

Going concern

The company's liabilities exceed its assets by £2,878,181 (2015: £2,622,471). The company depends on the continuing financial support of its parent, associated companies and a director who has confirmed his ongoing financial support of the company and his ability to do so for the foreseeable future. For this reason the financial statements have been prepared on a going concern basis.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	29,685	1,091,500	1,121,185
Additions	-	11,764	11,764
At 31 December 2016	<u>29,685</u>	<u>1,103,264</u>	<u>1,132,949</u>
DEPRECIATION			
At 1 January 2016	16,822	699,472	716,294
Charge for year	2,969	97,766	100,735
At 31 December 2016	<u>19,791</u>	<u>797,238</u>	<u>817,029</u>
NET BOOK VALUE			
At 31 December 2016	<u>9,894</u>	<u>306,026</u>	<u>315,920</u>
At 31 December 2015	<u>12,863</u>	<u>392,028</u>	<u>404,891</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	157,249	59,770
Other debtors	<u>80,271</u>	<u>50,840</u>
	<u>237,520</u>	<u>110,610</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Bank loans and overdrafts	1,239	-
Trade creditors	127,234	126,588
Amounts owed to group undertakings	2,795,571	2,755,796
Taxation and social security	82,369	22,271
Other creditors	<u>383,529</u>	<u>266,989</u>
	<u>3,389,942</u>	<u>3,171,644</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE YEAR**

	31.12.16	31.12.15
	£	£
Other creditors	<u>45,972</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Alfandari Private Equities Ltd	<u>76,299</u>	<u>-</u>

The following securities apply to the finance lease of £76,299:

Date	Name	Amount	Description
06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by Sanctum On The Green Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 071159000002
06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by The Sanctum London Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 038318800003
15/09/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by The Sanctum London Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 038318800002
16/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by Concept Venues Ltd including fixed charge over present and future freehold and lease hold property. Fixed charge over, among other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 038319690010.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

The Inn On The Green Ltd

A company in which A J Taylor is a director and shareholder.

At the balance sheet date The Inn On The Green Ltd owes the company £12,042 (2015: £2,912).

Empower Consultants Ltd

A company in which M N J Fuller is a director.

At the balance sheet date the company was owed £15,000 (2015: £15,000)

Phantom Music Management Ltd

A company in which A J Taylor is a director and shareholder.

At the balance sheet date the company owed £22,500 (2015: £22,500).

Sphere Entertainment Ltd

A company in which A J Taylor is a director and shareholder.

At the balance sheet date Sphere Entertainment Ltd owed the company £76,570 (2015: £36,413).

10. ULTIMATE CONTROLLING PARTY

A J Taylor, M N J Fuller and R Smallwood, shareholders in the parent company Concept Venues Ltd.

11. FIRST YEAR ADOPTION

There are no transitional adjustments from FRSSE (effective January 2015) for the year ending 31 December 2015 to FRS 102 Section 1A for the year ending 31 December 2016.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

11. FIRST YEAR ADOPTION - continued

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to determine existence of leases on basis of existing facts and circumstances;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives.

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.