

**REGISTERED NUMBER: 07115900 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Sanctum On The Green Ltd

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for the Year Ended 31 December 2018

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**DIRECTOR:** G S Molyneux

**SECRETARY:** A Leyshon

**REGISTERED OFFICE:** Bridle House  
36 Bridle Lane  
London  
W1F 9BZ

**REGISTERED NUMBER:** 07115900 (England and Wales)

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		135,135		221,589
<b>CURRENT ASSETS</b>					
Debtors	5	75,629		85,236	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>3,273,062</u>		<u>3,230,590</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,197,433)</u>		<u>(3,145,354)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(3,062,298)</u>		<u>(2,923,765)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(3,062,398)</u>		<u>(2,923,865)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(3,062,298)</u>		<u>(2,923,765)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

Balance Sheet - continued  
31 December 2018

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 director on 20 September 2019 and were signed by:

G S Molyneux - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

**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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

**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.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**2. ACCOUNTING POLICIES - continued**

**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 £3,062,298 (2017: £2,923,765). The company depends on the continuing financial support of its parent, associated companies and a director of the partner company who has confirmed their financial support of the company and their ability to do so for the foreseeable future. For this reason the financial statements have been prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2018	29,685	1,103,572	1,133,257
Additions	-	861	861
At 31 December 2018	<u>29,685</u>	<u>1,104,433</u>	<u>1,134,118</u>
<b>DEPRECIATION</b>			
At 1 January 2018	22,759	888,909	911,668
Charge for year	<u>2,969</u>	<u>84,346</u>	<u>87,315</u>
At 31 December 2018	<u>25,728</u>	<u>973,255</u>	<u>998,983</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>3,957</u>	<u>131,178</u>	<u>135,135</u>
At 31 December 2017	<u>6,926</u>	<u>214,663</u>	<u>221,589</u>

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

	31.12.18 £	31.12.17 £
Trade debtors	39,276	59,110
Other debtors	<u>36,353</u>	<u>26,126</u>
	<u>75,629</u>	<u>85,236</u>

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

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	-	7,599
Trade creditors	268,141	165,544
Amounts owed to group undertakings	2,752,457	2,664,373
Taxation and social security	30,230	52,284
Other creditors	<u>222,234</u>	<u>340,790</u>
	<u>3,273,062</u>	<u>3,230,590</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Alfandari Private Equities Ltd	<u>4,898</u>	<u>30,324</u>

The following securities apply to the finance lease of £4,898:

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
06/10/2016	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
06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by The Inn 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 029503980013

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

06/10/2016	Alfandari Private Equities Limited	All monies due or to become due from the company.	Debenture - Given by Sphere Entertainment 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 029139300002.
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The following debenture also existed at the year end:

04/04/2013	Concept Venues Ltd	All monies due or to become due from the company.	Fixed and floating charge over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures, fixed plant & machinery.
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## 8. RELATED PARTY DISCLOSURES

### **Concept Venues Ltd**

The parent company.

During the year the company repaid £38,020 to Concept Venues Ltd (2017: £112,673). At the balance sheet date the company owes Concept Venues Ltd £2,319,111 (2017: £2,352,131). The amount is classified as a current creditor and is repayable on demand, no interest is charged.

### **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 £167,404 (2017: £81,004). The amount is classified as a current debtor and is repayable on demand, no interest is charged.

### **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 (2017: £22,500).

**8. RELATED PARTY DISCLOSURES - continued**

**Sphere Entertainment Ltd**

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

During the year the company repaid £1,800 to Sphere Entertainment Ltd. At the balance sheet date the company owes Sphere Entertainment Ltd £NIL (2017: £1,800). The amount is classified as a current creditor and are repayable on demand, no interest is charged.

**Geales Restaurant Ltd**

A fellow subsidiary.

During the year the company received net funding from Geales Restaurant Ltd of £3,875 (2017: the company repaid £8,649 to Geales Restaurant Ltd). At the balance sheet date the company owes Geales Restaurant Ltd £32,900 (2017: £29,025). The amount is classified as a current creditor and is repayable on demand, no interest is charged.

**The Sanctum London Ltd**

A fellow subsidiary.

During the year the company received net funding from The Sanctum London Ltd of £66,929 (2017: £8,124). At the balance sheet date the company owes The Sanctum London Ltd £376,956 (2017: £259,727). The amount is classified as a current creditor and is repayable on demand, no interest is charged.

**Sphere Restaurant Ltd**

A fellow subsidiary.

At the balance sheet date the company owes Sphere Restaurants Ltd £23,490 (2017: £23,490). The amount is classified as a current creditor and is repayable on demand, no interest is charged.

**9. ULTIMATE CONTROLLING PARTY**

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

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.