

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Sanctum On The Green Ltd

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for the Year Ended 31 December 2021

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Sanctum On The Green Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTOR: M N J Fuller

REGISTERED OFFICE: 20 Warwick Street
London
W1B 5NF

REGISTERED NUMBER: 07115900 (England and Wales)

Report of the Director
for the Year Ended 31 December 2021

The director presents his report with the financial statements of the company for the year ended 31 December 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a hotel and restaurant.

DIRECTORS

M N J Fuller has held office during the whole of the period from 1 January 2021 to the date of this report.

Other changes in directors holding office are as follows:

G S Molyneux ceased to be a director after 31 December 2021 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M N J Fuller - Director

8 July 2022

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Investments	4		99		99
CURRENT ASSETS					
Debtors: amounts falling due within one year	5	3,525		6,212	
Cash at bank	6	<u>1</u>		<u>7</u>	
		3,526		6,219	
CREDITORS					
Amounts falling due within one year	7	<u>2,935,015</u>		<u>2,929,986</u>	
NET CURRENT LIABILITIES			<u>(2,931,489)</u>		<u>(2,923,767)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,931,390)		(2,923,668)
CREDITORS					
Amounts falling due after more than one year	8		<u>48,333</u>		<u>50,000</u>
NET LIABILITIES			<u>(2,979,723)</u>		<u>(2,973,668)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(2,979,823)</u>		<u>(2,973,768)</u>
SHAREHOLDERS' FUNDS			<u>(2,979,723)</u>		<u>(2,973,668)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

Balance Sheet - continued
31 December 2021

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

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 and authorised for issue on 8 July 2022 and were signed by:

M N J Fuller - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

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 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

The company depends on the continuing financial support of its parent, associated companies and a director of the parent 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.

Debtors and creditors

Short term debtors, classified as receivable in one year, are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term creditors, classified as payable in one year, are measured at the transaction price. Other financial liabilities including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakin £
COST	
At 1 January 2021	
and 31 December 2021	99
NET BOOK VALUE	
At 31 December 2021	99
At 31 December 2020	99

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

	31.12.21 £	31.12.20 £
Amounts owed by group undertakings	3,025	-
Other debtors	500	6,212
	<u>3,525</u>	<u>6,212</u>

6. **CASH AT BANK**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings under current liabilities.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	1,667	-
Trade creditors	323	-
Amounts owed to group undertakings	2,919,185	2,929,986
Taxation and social security	2,042	-
Other creditors	11,798	-
	<u>2,935,015</u>	<u>2,929,986</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	<u>48,333</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr	<u>28,333</u>	<u>31,042</u>

2020 comparative figure restated.

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Concept Venues Ltd	<u>2,919,185</u>	<u>2,927,586</u>

The following debenture 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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10. RELATED PARTY DISCLOSURES

Concept Venues Ltd

The parent company.

During the year the company repaid £NIL to Concept Venues Ltd (2020: £NIL), Concept Venues Ltd gave the company general funding of £NIL (2020: £679,038) and Concept Venues Ltd made recharges to the company of £500 (2020: £NIL). At the balance sheet date the company owes Concept Venues Ltd £2,919,185 (2020: £2,927,586). The amount is classified as a current creditor and is 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 £NIL (2020: £NIL) and the company repaid Geales Restaurant Ltd £NIL (2020: £32,900). At the balance sheet date the company owes Geales Restaurant Ltd £NIL (2020: £NIL). The amount was classified as a current creditor and was repayable on demand, no interest was charged.

The Sanctum London Ltd

A fellow subsidiary.

During the year the company gave net funding to The Sanctum London Ltd of £5,425 (2020: £NIL). The company repaid The Sanctum London Ltd £NIL (2020: £406,434). At the balance sheet date the company is owed by The Sanctum London Ltd £3,025 (2020 the company owes the The Sanctum London Ltd: £2,400). The amounts are classified as a current debtor / creditor and is repayable on demand, no interest is charged.

Mole & Badger Ltd

A subsidiary.

During the year the Mole & Badger made a net repayment to the Sanctum On The Green Ltd of £NIL (2020: £295,158) in the year, and the Mole & Badger provided funding to the company of £17,245 (2020: £NIL). At the balance sheet date Sanctum On The Green Ltd owed £11,433 (2020 Mole & Badger owed the company: £5,812) by the company. The amount is classified as a current creditor / debtor and is repayable on demand, no interest is charged.

11. ULTIMATE CONTROLLING PARTY

The entity's parent is Concept Venues Ltd, a company registered in England & Wales. (Registered Office Address: 20 Warwick Street, London, W1B 5NF).

The Ultimate Controlling Parties are A J Taylor and M N J Fuller, through their 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.