REGISTERED NUMBER: 07115900 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Sanctum On The Green Ltd

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for the Year Ended 31 December 2020

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Sanctum On The Green Ltd

Company Information
for the Year Ended 31 December 2020

DIRECTORS:	M N J Fuller G S Molyneux
REGISTERED OFFICE:	20 Warwick Street London W1B 5NF
REGISTERED NUMBER:	07115900 (England and Wales)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		-		80,266
Investments	5		99		-
			99		80,266
CURRENT ASSETS					
Stocks		-		12,000	
Debtors	6	6,212		31,926	
Cash at bank	7	7		-	
		6,219		43,926	
CREDITORS					
Amounts falling due within one year	8	2,929,986		3,313,490	
NET CURRENT LIABILITIES			(2,923,767)		(3,269,564)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,923,668)		(3,189,298)
CREDITORS					
Amounts falling due after more than one year	9		50,000		-
NET LIABILITIES			(2,973,668)		(3,189,298)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(2,973,768)		(3,189,398)
SHAREHOLDERS' FUNDS			(2,973,668)		(3,189,298)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2020

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 Board of Directors and authorised for issue on 6 September 2021 and were signed on its behalf by:

M N J Fuller - Director

The notes form part of these financial statements

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the normal amount received is recognised as interest income.

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

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

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2. ACCOUNTING POLICIES - continued

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.

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

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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.

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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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
The company's liabilities exceed its assets by £2,973,668 (2019: £3,189,298). 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.

Impairment of non-financial instruments
At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Inventories are also assessed for impairment at each reporting date. The carrying amount of each item of inventory, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of inventory or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of elated assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets in prior periods. A reversal of an impairment loss is recognised immediately in profit or loss.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2020	29,685	1,105,271	1,134,956
Disposals	(29,685)	(1,105,271)	(1,134,956)
At 31 December 2020	-	-	-
DEPRECIATION			
At 1 January 2020	28,697	1,025,993	1,054,690
Eliminated on disposal	(28,697)	(1,025,993)	(1,054,690)
At 31 December 2020	-	-	-
NET BOOK VALUE			
At 31 December 2020	-	-	-
At 31 December 2019	988	79,278	80,266

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	99
At 31 December 2020	99
NET BOOK VALUE	
At 31 December 2020	99

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	-	13,422
Other debtors	6,212	18,504
	6,212	31,926

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7. 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.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	-	306,516
Amounts owed to group undertakings	2,929,986	2,713,772
Taxation and social security	-	35,967
Other creditors	-	257,235
	2,929,986	3,313,490

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

	31.12.20	31.12.19
	£	£
Bank loans	50,000	-
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr	26,042	-

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10. SECURED DEBTS

The following secured debts are included within creditors:

31.12.20	31.12.19
£	£

The following securities apply to the finance lease of £NIL (This finance lease was satisfied on the 6 April 2020):

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, amoung 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, amoung 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, amoung other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 038319690010

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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, amoung other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 029503980013
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, amoung other things, interest, future rights, licences, guarantees, rents, deposits, contracts, covenants relating to properties. All intellectual property. Full details given charge code 029139300002.

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.

11. RELATED PARTY DISCLOSURES

Concept Venues Ltd

The parent company.

During the year the company repaid £NIL to Concept Venues Ltd (2019: £70,563) and Concept Venues Ltd gave the company general funding of £679,038 (2019: £NIL). At the balance sheet date the company owes Concept Venues Ltd £2,927,586 (2019: £2,248,548). 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 £NIL (2019: £189,004). The amount was classified as a current debtor and was repayable on demand, no interest was charged.

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11. RELATED PARTY DISCLOSURES - continued

Phantom Music Management Ltd

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

At the balance sheet date the company owed £NIL (2019: £22,500) to Phantom Music Management Ltd. The amount was classified as a current creditor and was repayable on demand, no interest was charged on the amount.

Geales Restaurant Ltd

A fellow subsidiary.

During the year the company received net funding from Geales Restaurant Ltd of £NIL (2019: £NIL) and the company repaid Geales Restaurant Ltd £32,900 (2019: £NIL). At the balance sheet date the company owes Geales Restaurant Ltd £NIL (2019: £32,900). 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 received net funding from The Sanctum London Ltd of £NIL (2019: £31,878) and the company repaid The Sanctum London Ltd £406,434 (2019: £NIL). At the balance sheet date the company owes The Sanctum London Ltd £2,400 (2019: £408,834). 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 £NIL (2019: £23,490). The amount was classified as a current creditor and was repayable on demand, no interest was charged.

Mole & Badger Ltd

A subsidiary.

During the year the Sanctum On The Green Ltd transferred part of its business to Mole & Badger Ltd at the value of £300,970 (2019: £NIL), Mole & Badger made a net repayment to the Sanctum On The Green Ltd of £295,158 (2019: £NIL) in the year. At the balance sheet date Sanctum On The Green Ltd is owed £5,812 (2019: £NIL) by the company.The amount is classified as a current debtor and is repayable on demand, no interest is charged.

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12. ULTIMATE CONTROLLING PARTY

The controlling party is Concept Venues Ltd.

The Ultimate Controlling Parties are A J Taylor and M N J Fuller through their control of the parent company Concept Venues Ltd (a company registered in England & Wales).

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.