

COMPANY REGISTRATION NUMBER: 07230776

Tramps Night Club Limited
Unaudited Financial Statements
30 June 2016

Tramps Night Club Limited

Financial Statements

Year ended 30 June 2016

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Tramps Night Club Limited

Officers and Professional Advisers

THE BOARD OF DIRECTORS

D J Hill

S M Kenée

REGISTERED OFFICE

5th Floor, Ergon House

Horseferry Road

London

SW1P 2AL

Tramps Night Club Limited

Directors' Report

Year ended 30 June 2016

The directors present their report for the year ended 30 June 2016 .

Directors

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

D J Hill

S M Kenee

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 17 March 2017 and signed on behalf of the board by:

D J Hill

Director

Tramps Night Club Limited

Statement of Income and Retained Earnings

Year ended 30 June 2016

	Note	2016 £	2015 £
TURNOVER	4	2,185,531	2,441,948
Cost of sales		426,033	506,918
		-----	-----
GROSS PROFIT		1,759,498	1,935,030
Administrative expenses		1,704,663	1,840,085
		-----	-----
OPERATING PROFIT	5	54,835	94,945
Interest payable and similar charges	7	117,812	659,799
		-----	-----
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(62,977)	(564,854)
Tax on loss on ordinary activities	8	—	(9,407)
		-----	-----
LOSS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME		(62,977)	(555,447)
		-----	-----
RETAINED LOSSES AT THE START OF THE YEAR		(824,690)	(269,243)
		-----	-----
RETAINED LOSSES AT THE END OF THE YEAR		(887,667)	(824,690)
		-----	-----

All the activities of the company are from continuing operations.

Tramps Night Club Limited

Statement of Financial Position

30 June 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	9	456,343	570,473
Tangible assets	10	328,861	448,751
		785,204	1,019,224
CURRENT ASSETS			
Stocks		36,553	37,148
Debtors	11	176,631	192,470
Cash at bank and in hand		302,942	321,166
		516,126	550,784
CREDITORS: amounts falling due within one year	12	674,758	740,492
NET CURRENT LIABILITIES		158,632	189,708
TOTAL ASSETS LESS CURRENT LIABILITIES		626,572	829,516
CREDITORS: amounts falling due after more than one year	13	929,933	1,069,900
NET LIABILITIES		(303,361)	(240,384)
CAPITAL AND RESERVES			
Called up share capital	14	6,200	6,200
Share premium account	15	578,106	578,106
Profit and loss account	15	(887,667)	(824,690)
MEMBERS DEFICIT		(303,361)	(240,384)

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Tramps Night Club Limited

Statement of Financial Position *(continued)*

30 June 2016

These financial statements were approved by the board of directors and authorised for issue on 17 March 2017 ,
and are signed on behalf of the board by:

D J Hill

Director

Company registration number: 07230776

Tramps Night Club Limited

Statement of Cash Flows

Year ended 30 June 2016

	2016 £	2015 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the financial year	(62,977)	(555,447)
<i>Adjustments for:</i>		
Depreciation of tangible assets	130,299	148,287
Amortisation of intangible assets	114,130	114,134
Interest payable and similar charges	117,812	659,799
Tax on loss on ordinary activities	—	(9,407)
Accrued (income)/expenses	(12,221)	525,000
<i>Changes in:</i>		
Stocks	595	19,233
Trade and other debtors	15,839	(15,696)
Trade and other creditors	(193,480)	(235,784)
	-----	-----
Cash generated from operations	109,997	650,119
Interest paid	(117,812)	(659,799)
Tax received	—	9,407
	-----	-----
Net cash used in operating activities	(7,815)	(273)
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(10,409)	(6,764)
	-----	-----
Net cash used in investing activities	(10,409)	(6,764)
	-----	-----
NET DECREASE IN CASH AND CASH EQUIVALENTS	(18,224)	(7,037)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	321,166	328,203
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CASH AND CASH EQUIVALENTS AT END OF YEAR	302,942	321,166
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Tramps Night Club Limited

Notes to the Financial Statements

Year ended 30 June 2016

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5th Floor, Ergon House, Horseferry Road, London, SW1P 2AL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements Management do not consider there to be any significant judgements or estimations required in the preparation of these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10 years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over 10 years
Fixture & Fittings	-	over 5 years
Motor Vehicles	-	over 3 years
Equipment	-	over 3 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. TURNOVER

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. OPERATING PROFIT

Operating profit or loss is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	114,130	114,134
Depreciation of tangible assets	130,299	148,287

6. DIRECTORS' REMUNERATION

The directors aggregate remuneration in respect of qualifying services was:

	2016	2015
	£	£
Remuneration	67,161	72,056

7. INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Other interest payable and similar charges	117,812	659,799

8. TAX ON LOSS ON ORDINARY ACTIVITIES

Major components of tax income

	2016	2015
	£	£
Current tax:		
Adjustments in respect of prior periods	—	(9,407)
Tax on loss on ordinary activities	—	(9,407)

Reconciliation of tax income

The tax assessed on the loss on ordinary activities for the year is higher than (2015: higher than) the standard rate of corporation tax in the UK of 20 % (2015: 20 %).

	2016	2015
	£	£
Loss on ordinary activities before taxation	(62,977)	(564,854)
Loss on ordinary activities by rate of tax	(12,595)	(112,971)
Adjustment to tax charge in respect of prior periods	—	(9,407)
Unused tax losses	12,595	112,971
Tax on loss on ordinary activities	—	(9,407)

9. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 1 Jul 2015 and 30 Jun 2016	1,141,052
Amortisation	
At 1 July 2015	570,579
Charge for the year	114,130
At 30 June 2016	684,709
Carrying amount	
At 30 June 2016	456,343

At 30 June 2015

570,473

10. TANGIBLE ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 July 2015	330,105	764,042	11,500	1,499	1,107,146
Additions	—	10,409	—	—	10,409
At 30 June 2016	330,105	774,451	11,500	1,499	1,117,555
Depreciation					
At 1 July 2015	165,055	480,341	11,500	1,499	658,395
Charge for the year	33,008	97,291	—	—	130,299
At 30 June 2016	198,063	577,632	11,500	1,499	788,694
Carrying amount					
At 30 June 2016	132,042	196,819	—	—	328,861
At 30 June 2015	165,050	283,701	—	—	448,751

11. DEBTORS

	2016 £	2015 £
Prepayments and accrued income	175,045	179,609
Other debtors	1,586	12,861
	176,631	192,470

12. CREDITORS: amounts falling due within one year

	2016 £	2015 £
Trade creditors	88,373	87,711
Accruals and deferred income	512,779	525,000
Social security and other taxes	7,258	64,282
Other creditors	66,348	63,499
	674,758	740,492

13. CREDITORS: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	929,933	1,069,900

14. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	170,000	1,700	170,000	1,700
A Ordinary shares of £ 0.01 each	450,000	4,500	450,000	4,500
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	620,000	6,200	620,000	6,200
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15. RESERVES

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs. Profit and loss account - This reserve records retained earnings and accumulated losses.

16. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2014.

No transitional adjustments were required in equity or profit or loss for the year.

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.