

Chicago Leisure MK Limited

Registered number 08561414

Directors' report and financial statements

Period ended 25 February 2017



Directors' report

The directors present their directors' report and financial statements for the 364 day period ended 25 February 2017.

Principal Activity

With the transfer of trade and assets to a fellow group company on 1 March 2015, the principal activity of the Company is to hold the leases for the Kings Lynn, Norwich, Yeovil properties, which are traded by the another group company as nightclubs.

Directors

The directors who held office during the period were as follows:

Alex Millington (Appointed 20 February 2017)

Peter Marks

Russell John Margerrison (Resigned 21 December 2016)

Kelly Anne Young (Appointed 21 December 2016, Resigned 20 February 2017)

Dividends

No dividend is recommended for the period

Going Concern

The reorganisation means that subsequent to this restructure, the company does not intend to trade going forward and consequently will eliminate the on-going risk associated with the business after this date. Accordingly, these financial statements have been prepared on a basis other than that of a going concern.

Political and charitable contributions

The Company made no donations during the period.

Strategic report exemption

The directors have taken advantage of the small companies exemption to not prepare a strategic report available under Section 414B of the Companies Act 2006.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



Alex Millington
Director
28 November 2017

Aurora House, Deltic Avenue,
Rooksley, Milton Keynes, MK13 8LW

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Chicago Leisure MK Limited

We have audited the financial statements of Chicago Leisure MK Limited for the period ended 25 February 2017 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the Directors' Report and Note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 February 2017 and of its result for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

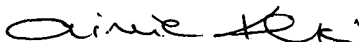
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



Aimie Keki, Senior Statutory Auditor
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
Altius House
1 North Fourth Street
Central Milton Keynes
MK9 1NE
28 November 2017

Income Statement
for the period ended 25 February 2017

	Note	Period ended 25 February 2017 £000	Period ended 27 February 2016 £000
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Other operating income	2	255	298
Administrative expenses	3,4	(255)	(298)
		<hr/>	<hr/>
Operating profit/(loss)		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	5	-	-
		<hr/>	<hr/>
Loss for the financial period		-	-
		<hr/> <hr/>	<hr/> <hr/>

There were no other recognised gains or losses and, accordingly, no separate statement of total recognised gains or losses has been presented.

The notes on pages 6 to 8 form an integral part of these financial statements.

Balance Sheet

	Note	At 25 February 2017 £000	At 27 February 2016 £000
Fixed assets			
Goodwill and intangible assets		-	-
Tangible assets		-	-
		<hr/>	<hr/>
Total fixed assets		-	-
Current assets			
Stocks		-	-
Debtors		-	-
Cash at bank and in hand		-	-
		<hr/>	<hr/>
Total current assets		-	-
Creditors: amounts falling due within one year		-	-
Provisions		-	-
		<hr/>	<hr/>
Net current liabilities		-	-
		<hr/>	<hr/>
Net liabilities		-	-
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	-	-
Profit and loss account	7	-	-
		<hr/>	<hr/>
Total Shareholders' funds		-	-
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 28 November 2017 and were signed on its behalf by:



Alex Millington
Director

Company registered number 08561414

The notes on pages 6 to 8 form an integral part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

Chicago Leisure MK Limited (the "Company") is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The financial reporting standard applicable in the UK and Republic of Ireland' ("FRS 102").

In these financial statements, the Company has applied the exemptions available under FRS 102 in respect of the following disclosures based on the fact that the Company is included in consolidated accounts which are publicly available.

- a Cash Flow Statement and related notes;

The accounting policies set out below have, unless otherwise stated, been applied consistently to the period covered by these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

As outlined in the directors' report, the announced reorganisation means that subsequent to this restructure, the company intends to cease trade and consequently will eliminate the on-going risk associated with the business. Accordingly, these financial statements have been prepared on a basis other than that of a going concern.

1.3 Taxation

Tax on the profit or loss for the period comprises current and deferred tax.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous periods.

Deferred tax

Deferred tax is provided on timing differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following timing differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the timing difference can be utilised.

Group relief

Where a group company has taxable losses arising in an accounting period in excess of its other taxable profits for the period, it may surrender these losses to a group member with sufficient taxable profits in the same accounting period. The company receiving the losses may offset them against their own taxable profits.

1.4 Related Parties

The company, being a wholly owned subsidiary of Ranimul 1, takes advantage of the exemption under FRS102 section 33.1A from disclosure of transactions with entities within the group. There are no other related party transactions.

Notes (continued)

2 Other operating income

Included in profit/loss are the following:

	2017 £	2016 £
Recharge of operating lease costs to group company	255	298

3 Expenses and auditor's remuneration

Included within profit before tax are the following:

	2017 £000	2016 £000
Operating lease costs – land and buildings	255	298
Amortisation and impairment of intangible assets	-	-
Depreciation	-	-

Auditor's remuneration:

	2017 £000	2016 £000
Audit of these financial statements	-	-
Taxation compliance services and advisory services	-	-

Audit fees of £250 were borne and not recharged by a fellow group company.

4 Directors' remuneration

The Company paid no remuneration to any of the directors. The directors are also directors of other group or related companies and their remuneration is reflected in the financial statements of these companies. Their services are deemed to be wholly attributable to other group companies and accordingly there are no directors emoluments to be disclosed in these financial statements

5 Taxation

Recognised in the statement of income

The current tax charge for the period is equal to the standard rate of corporation tax in the UK of 20.0% (2016: 20.1%).

Notes (continued)

6 Operating leases

Non-cancellable operating lease rentals are payable as follows:

	2017 £000	2016 £000
Less than one year	294	294
Between one and five years	707	846
More than five years	409	563
Total operating lease commitments	1,410	1,703

The operating lease commitments all relate to the lease of properties in which clubs are based.

The note discloses the future obligation for leases that have been assigned to the Company at the period end.

7 Capital and reserves

Share capital

	2017 No.	2017 £000	2016 No.	2016 £000
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	1	-	1	-
Shares classified in shareholders' funds	1	-	1	-

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

Profit or loss reserve

	2017 £000	2016 £000
Opening balance on profit or loss reserve	-	(172)
Profit/(loss) for period	-	-
Capital contribution	-	172
Closing balance on profit or loss reserve	-	-

8 Ultimate parent company and parent company of larger group

The largest group in which the results of the Company are consolidated is that headed by Ranimul 1 Limited, incorporated in the United Kingdom. The smallest group in which the results are consolidated in is that headed by The Deltic Group Limited, incorporated in the United Kingdom.

Ranimul 1 Limited is the ultimate parent company and the ultimate controlling party incorporated in the United Kingdom. The consolidated financial statements of this group are available to the public and may be obtained from Companies House. The registered office of Ranimul 1 Limited is Aurora House, Deltic Avenue, Rooksley, Milton Keynes, MK13 8LW.

9 Related party transactions

During the period, rental payments of £74k (2016: £74) were paid by The Deltic Group Limited to one of the Company directors, Paul Evans, for the rent of property from which The Deltic Group Limited operate.