

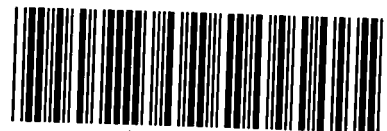
# **Chicago Leisure MK Limited**

Registered number 08561414

Directors' report and financial statements

Period ended 24 February 2018

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10/08/2018 #15  
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## **Directors' report**

The directors present their directors' report and financial statements for the 364 day period ended 24 February 2018.

### **Principal Activity**

The principal activity of the Company is to hold the leases for the Kings Lynn, and Yeovil properties, which are traded by another group company as nightclubs. The Norwich property's lease has been transferred to the parent company The Deltic Group Holdings Limited on 1 November 2017.

### **Directors**

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

Alex Millington  
Peter Marks

### **Dividends**

No dividend is recommended for the period

### **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*  
8 August 2018

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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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**

### **Opinion**

We have audited the financial statements of Chicago Leisure MK Limited ("the company") for the period ended 24 February 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24 February 2018 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial period is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

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.



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  
9 August 2018

**Income Statement**  
**for the period ended 24 February 2018**

	Note	Period ended 24 February 2018	Period ended 25 February 2017
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Other operating income	2	163,716	255,047
Administrative expenses	3,4	(163,716)	(255,047)
		<hr/>	<hr/>
Operating profit		-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	5	-	-
		<hr/>	<hr/>
<b>Loss for the financial period</b>		<hr/> <hr/>	<hr/> <hr/>

There were no other recognised gains or losses in the period.

The notes on pages 8 to 10 form an integral part of these financial statements.

## Balance Sheet

	Note	At 24 February 2018	At 25 February 2017
<b>Current assets</b>			
Debtors	6.	1	1
		<hr/>	<hr/>
<b>Total current assets</b>		<b>1</b>	<b>1</b>
		<hr/>	<hr/>
<b>Net assets</b>		<b>1</b>	<b>1</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	8	1	1
Profit and loss account	8	-	-
		<hr/>	<hr/>
<b>Total Shareholders' funds</b>		<b>1</b>	<b>1</b>
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 8 August 2018 and were signed on its behalf by:



**Alex Millington**  
*Director*

Company registered number 08561414

The notes on pages 8 to 10 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").

The company's ultimate parent undertaking, The Deltic Group Holdings Limited, includes the company in its consolidated financial statements. The consolidated financial statements of The Deltic Group Holdings Limited are prepared in accordance with Applicable UK Financial Reporting Standards and are available to the public and may be obtained from Companies House. 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:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

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**

The Company is dependent on the parent company, The Deltic Group Limited, settling the recharge of rental expenses incurred. The directors have prepared the accounts on a going concern basis as the ultimate parent company, The Deltic Group Holdings Limited, will provide support to enable the company to meet its liabilities as they fall due, for at least twelve months from the date of signing these accounts.

#### **1.3 Expenses**

##### ***Rental charges***

The rent charge relating to the property held under an operating lease is recognised in the Statement of Income and Retained Earnings on a straight-line basis over the term of the lease.

This expense is then recharged to the parent company, The Deltic Group Limited.

#### **1.4 Related Parties**

The company, being a wholly owned subsidiary of The Deltic Group Holdings Limited, 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:*

	2018 £	2017 £
Recharge of operating lease costs to group company	163,716	255,048
	<u>          </u>	<u>          </u>

### 3 Expenses and auditor's remuneration

*Included within profit before tax are the following:*

	2018 £	2017 £
Operating lease costs – land and buildings	163,716	255,048
	<u>          </u>	<u>          </u>

*Auditor's remuneration:*

	2018 £	2017 £
Audit of these financial statements	-	-
Taxation compliance services and advisory services	-	-
	<u>          </u>	<u>          </u>

Audit fees of £230 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, with services provided to the Company being wholly immaterial, 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 19.0% (2017: 20.0%).

### 6 Debtors

	2018 £	2017 £
Intercompany debtor	1	1
	<u>          </u>	<u>          </u>
<b>Total debtors</b>	<b>1</b>	<b>1</b>
	<u>          </u>	<u>          </u>

## Notes (continued)

### 7 Operating leases

Non-cancellable operating lease rentals are payable as follows:

	2018	2017
	£	£
Less than one year	160,000	294,000
Between one and five years	640,000	706,849
More than five years	271,025	409,430
	<hr/>	<hr/>
<b>Total operating lease commitments</b>	<b>1,071,025</b>	<b>1,410,279</b>
	<hr/> <hr/>	<hr/> <hr/>

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.

### 8 Capital and reserves

#### Share capital

	2018	2018	2017	2017
	No.	£000	No.	£000
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	1	-	1	-
	<hr/>	<hr/>	<hr/>	<hr/>
Shares classified in shareholders' funds	1	-	1	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	2018	2017
	£	£
Opening balance on profit or loss reserve	-	-
Profit/(loss) for period	-	-
Capital contribution	-	-
	<hr/>	<hr/>
Closing balance on profit or loss reserve	-	-
	<hr/> <hr/>	<hr/> <hr/>

### 9 Ultimate parent company and parent company of larger group

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

The Deltic Group Holdings 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 The Deltic Group Holdings Limited is Aurora House, Deltic Avenue, Rooksley, Milton Keynes, MK13 8LW.