

REGISTERED NUMBER: 09049693 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2017
for
Market Tavern Stroud Limited**

**Contents of the Financial Statements
for the Year Ended 31 May 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Market Tavern Stroud Limited

**Company Information
for the Year Ended 31 May 2017**

DIRECTOR: LS Pinkney

SECRETARY: Ms P Makwana

REGISTERED OFFICE: 1st Floor, Bridge House
25 Fiddlebridge Lane
Hatfield
Hertfordshire
AL10 0SP

REGISTERED NUMBER: 09049693 (England and Wales)

ACCOUNTANTS: Nicholsons, Chartered Accountants
1st Floor, Bridge House
25 Fiddlebridge Lane
Hatfield
Hertfordshire
AL10 0SP

Balance Sheet
31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	750,000	750,000
CURRENT ASSETS			
Debtors	4	80,157	3,579
Cash at bank		<u>22,296</u>	<u>58,426</u>
		102,453	62,005
CREDITORS			
Amounts falling due within one year	5	<u>(1,450)</u>	<u>(2,900)</u>
NET CURRENT ASSETS		<u>101,003</u>	<u>59,105</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		851,003	809,105
CREDITORS			
Amounts falling due after more than one year	6	(573,599)	(573,599)
PROVISIONS FOR LIABILITIES	7	<u>(45,287)</u>	<u>(48,765)</u>
NET ASSETS		<u>232,117</u>	<u>186,741</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Non-distributable reserves		222,935	219,457
Retained earnings		<u>(818)</u>	<u>(42,716)</u>
SHAREHOLDERS' FUNDS		<u>232,117</u>	<u>186,741</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Market Tavern Stroud Limited (Registered number: 09049693)

**Balance Sheet - continued
31 May 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 1 September 2017 and were signed by:

LS Pinkney - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 May 2017**

1. STATUTORY INFORMATION

Market Tavern Stroud Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Investment property

In accordance with FRS 102, the company's investment property is revalued annually at its open market value. The gains and loss on revaluation are recorded in the profit and loss account.

Depreciation is not provided on the investment property, which is a departure from the Companies Act 2006. In the opinion of the director, the property is primarily an investment and so its current value is of more significance than any measure of consumption; consequently, he believes that a depreciation charge would distort the true and fair view presented by the accounts, which therefore do not include a depreciation charge.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

3. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 June 2016	
and 31 May 2017	<u>750,000</u>
NET BOOK VALUE	
At 31 May 2017	<u>750,000</u>
At 31 May 2016	<u>750,000</u>

Cost or valuation at 31 May 2017 is represented by:

	Freehold property £
Valuation in 2017	<u>750,000</u>

If the freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>481,778</u>	<u>481,778</u>

The freehold property was valued on an open market basis on 31 May 2017 by the director .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>80,157</u>	<u>3,579</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	<u>1,450</u>	<u>2,900</u>

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

	2017 £	2016 £
Other creditors	<u>573,599</u>	<u>573,599</u>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>45,287</u>	<u>48,765</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

7. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 June 2016	48,765
Reduction in tax on property revaluation	(3,478)
Balance at 31 May 2017	<u>45,287</u>

8. RELATED PARTY DISCLOSURES

The Company is controlled by the director and his business partner, Mr AM Shah, as they control the Company's parent.

During the year, in support of a loan from a third-party lender to a fellow-subsiidiary of the Company's parent, the Company gave the lender a fixed and floating charge over its assets, for which it charged a facilitation fee of £75,000 (2016: £nil) to that fellow-subsiidiary. The full amount of this fee was outstanding at the year-end and no terms have been set regarding payment of this sum or interest on this loan.

At the balance sheet date:

- the parent company was owed £321,243 (2016: £321,243) by the Company;
- a company that is also controlled by the Company's director and Mr Shah was owed £145,275 (2016: £145,275) by the Company; and
- a corporate shareholder of the Company that is also controlled by the Company's director and Mr Shah owed £2,500 (2016: £2,500) to the Company.

In the case of the two loans to the Company mentioned above, no terms have been set regarding payment of interest or repayment of capital, save that those companies have agreed not to seek repayment of their loans within one year of the balance sheet date. The loan by the Company of £2,500 mentioned above is interest-free and repayable on demand.

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.