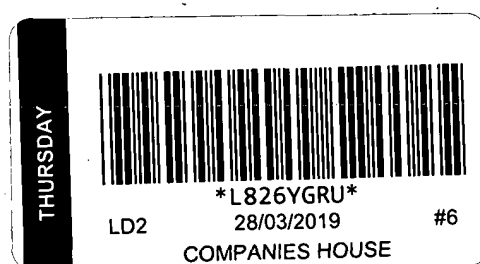


Registered number: 09243990

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

COMPANY INFORMATION

Directors M S Cover (resigned 10 August 2018)
R M Taylor (resigned 1 October 2017)
D J Petri (appointed 21 December 2017)
H P S Phillips (appointed 21 December 2017, resigned 8 May 2018)
I J Trinder (appointed 14 January 2019)

Registered number 09243990

Registered office Unit 3, Royal Court
Church Green Close
Kings Worthy
Hampshire
SO23 7TW

Independent auditor Deloitte LLP
Statutory Auditor
Gatwick, United Kingdom

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

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FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

The directors present their report and the audited financial statements for the year ended 31 December 2017.

Directors' responsibilities statement

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The principal activity of the company during the period under review was the provision of tea rooms and ancillary services.

Results and dividends

The loss for the year, after taxation, amounted to £45,815 (2016 - loss £51,428).

At 31 December 2017 the shareholders' deficit was £123,775 (2016 – deficit of £77,960).

The directors cannot recommend the payment of a dividend (2016: £Nil) due to a shareholders deficit.

In the prior year the company was exempt from audit as a small company under section 477 of the Companies Act 2006. Accordingly the comparative year is unaudited.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Directors

The directors who served during the year and subsequently, unless otherwise stated, were:

M S Cover (resigned 10 August 2018)
R M Taylor (resigned 1 October 2017)
D J Petri (appointed 21 December 2017)
H P S Phillips (appointed 21 December 2017, resigned 8 May 2018)
I J Trinder (appointed 14 January 2019)

Going concern

Notwithstanding the net liabilities at the balance sheet date these financial statements have been prepared on the going concern basis, on the basis that the directors have received sufficient assurances from the PegasusLife group and specifically Pegasuslife Limited that further financial support will be provided to enable the company to meet its obligations as they fall due. This support has been obtained in writing and covers a period of not less than twelve months from the date of approval of these financial statements. The directors have considered the ability of Pegasuslife Limited to provide such support and no concerns were identified. Accordingly these financial statements have been prepared on a going concern basis.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditor

During 2018 Deloitte LLP was appointed to fill the casual vacancy arising following the purchasing of the company by Pegasuslife Limited.

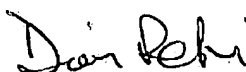
The auditors, Deloitte LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

.....
D J Petri
Director



Date: 27th March 2019

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

Independent auditor's report to the members of Fleur-De-Lis Tea Rooms Christchurch Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Fleur-De-Lis Tea Rooms Christchurch Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 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.

We have audited the financial statements which comprise:

- the statement of income and retained earnings;
- the balance sheet; and
- the related notes 1 to 12.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

INDEPENDENT AUDITOR' REPORT TO THE MEMBERS OF FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FLEUR-DE-LIS TEA ROOMS
CHRISTCHURCH LIMITED (CONTINUED)**

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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 in preparing the directors' report and from the requirement to prepare a strategic report.

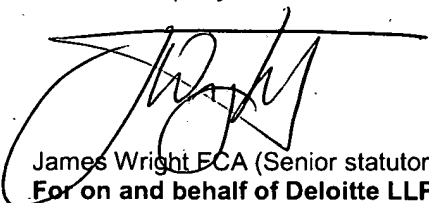
We have nothing to report in respect of these matters.

Other matter

As the company was exempt from audit under section 477 of the Companies Act 2006 in the prior year we have not audited the corresponding amounts for that year.

Use of our report

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.



James Wright FCA (Senior statutory auditor)
For on and behalf of Deloitte LLP
Statutory Auditor
Gatwick, United Kingdom

Date: 27th March 2019

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £	(unaudited) 2016 £
Turnover		91,794	69,503
Cost of sales		(28,378)	(23,992)
Gross profit		63,416	45,511
Administrative expenses		(110,047)	(87,034)
Operating loss, being loss before tax	4	(46,631)	(41,523)
Tax on loss		816	(9,905)
Loss after tax		<u>(45,815)</u>	<u>(51,428)</u>
Retained earnings at the beginning of the year		(77,962)	(26,534)
Loss for the year, being total comprehensive loss		(45,815)	(51,428)
Retained earnings at the end of the year		<u>(123,777)</u>	<u>(77,962)</u>

The notes on pages 9 to 17 form part of these financial statements.

All turnover and losses arose from continuing operations.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED
REGISTERED NUMBER: 09243990

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	(unaudited) 2016 £
Fixed assets			
Tangible assets	5	19,200	24,000
Current assets			
Stocks	6	1,500	1,000
Debtors: amounts falling due within one year	7	211	195
Cash at bank and in hand		3,111	224
		<u>4,822</u>	<u>1,419</u>
Creditors: amounts falling due within one year	8	(144,533)	(99,299)
Net current liabilities		<u>(139,711)</u>	<u>(97,880)</u>
Total assets less current liabilities		<u>(120,511)</u>	<u>(73,880)</u>
Provisions for liabilities			
Deferred tax	9	(3,264)	(4,080)
Net liabilities		<u><u>(123,775)</u></u>	<u><u>(77,960)</u></u>

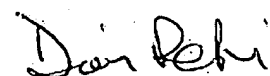
FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED
REGISTERED NUMBER: 09243990

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

	Note	2017 £	(unaudited) 2016 £
Capital and reserves			
Called up share capital	10	2	2
Retained earnings		(123,777)	(77,962)
Shareholders' deficit		<u>(123,775)</u>	<u>(77,960)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
D J Petri
Director

Date: 27th March 2019

The notes on pages 9 to 17 form part of these financial statements.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Fleur-De-Lis Tea Rooms Christchurch Limited, 09243990, is a private company limited by shares. It is incorporated in the United Kingdom and registered in England and Wales. The registered office is Royal Court, Church Green Close, Kings Worthy, Hampshire, SO23 7TW.

In the prior year the company was exempt from audit as a small company under section 477 of the Companies Act 2006. Accordingly the comparative year is unaudited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

The following principal accounting policies have been applied consistently throughout the year and the preceding year.

2.2 Going concern

Notwithstanding the net liabilities at the balance sheet date these financial statements have been prepared on the going concern basis, on the basis that the directors have received sufficient assurances from the PegasusLife group and specifically Pegasuslife Limited that further financial support will be provided to enable the company to meet its obligations as they fall due. This support has been obtained in writing and covers a period of not less than twelve months from the date of approval of these financial statements. The directors have considered the ability of Pegasuslife Limited to provide such support and no concerns were identified. Accordingly these financial statements have been prepared on a going concern basis.

2.3 Revenue

Revenue is derived from the sale of food and beverages in the operations of a tea room. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis and recognised in administrative expenses.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
---------------------	------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to sell. Cost is based on the cost of purchase on a first in, first out basis.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.9 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

(i) Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions of being 'basic' financial instruments as defined in paragraph 11.9 of FRS 102 are subsequently measured at amortised cost using the effective interest method.

Debt instruments that have no stated interest rate (and do not constitute financing transaction) and are classified as payable or receivable within one year are initially measured at an undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting conditions of being 'basic' financial instruments are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

(ii) Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss previously recognised for assets the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial assets

For financial assets carried at amortised cost, the amount of an impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised the profit and loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 5). All employees were sales staff in both years.

The directors, being key management personnel, received no remuneration for their services to the company in the current or prior year.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Loss before tax

	2017 £	(unaudited) 2016 £
Auditor's remuneration for audit of the company financial statements	8,000	-

Auditor's remuneration was borne by Pegasuslife Limited and not recharged.

5. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2017 and 31 December 2017	<u>37,500</u>
Depreciation	
At 1 January 2017	13,500
Charge for the year	4,800
At 31 December 2017	<u>18,300</u>
Net book value	
At 31 December 2017	<u>19,200</u>
At 31 December 2016	<u>24,000</u>

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. Stocks

	2017 £	(unaudited) 2016 £
Raw materials	<u>1,500</u>	<u>1,000</u>

7. Debtors

	2017 £	(unaudited) 2016 £
Other debtors	2	2
Prepayments	209	193
	<u>211</u>	<u>195</u>

8. Creditors: Amounts falling due within one year

	2017 £	(unaudited) 2016 £
Trade creditors	2,940	1,767
Other taxation and social security	1,310	203
Other creditors	27,092	11,498
Amounts owed to fellow subsidiary undertakings	110,181	83,981
Accruals	3,010	1,850
	<u>144,533</u>	<u>99,299</u>

Amounts owed to fellow subsidiary undertakings are unsecured, non-interest bearing and repayable on demand.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Deferred taxation

	2017 £	(unaudited) 2016 £
At beginning of year	(4,080)	5,825
(Credited) / charged to profit or loss	816	(9,905)
At end of year	<u>(3,264)</u>	<u>(4,080)</u>

The provision for deferred taxation is made up as follows:

	2017 £	(unaudited) 2016 £
Accelerated capital allowances	<u>(3,264)</u>	<u>(4,080)</u>

10. Share capital

	2017 £	(unaudited) 2016 £
Allotted, called up and fully paid		
2- Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carry no right to fixed income. The retained earnings represents accumulated profits or losses net of any dividends paid.

11. Controlling party

The controlling party was Mr M S Cover until 21 December 2017, at which point the company was acquired by PegasusLife Renaissance Holdings Limited. The parent undertaking which has included the company in its group financial statements (the largest and smallest group of which the company is a member) is Pegasus Life Limited, a company incorporated in the United Kingdom, copies of which are available from its registered offices: Royal Court, Church Green Close, Kings Worthy, Winchester, SO23 7TW.

The company is ultimately controlled by Oaktree Capital Group Holdings GP, LLC incorporated in the United States of America.

FLEUR-DE-LIS TEA ROOMS CHRISTCHURCH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

12. Related party transactions

At the year end the company was owed £5,000 (2016: £5,000) by Hackwood Homes Limited, an entity in the wider group not wholly owned.

During the year the company received rents of £15,595 (2016 £6,498) on behalf of The Renaissance Group of Companies Limited, a company controlled by Mr C Goddard At the year end the company was owed £22,093 (2016: £6,498) by The Renaissance Group of Companies Limited.

The Company has taken advantage of the exemption conferred by Financial Reporting Standard 102 Section 33.1A not to disclose transactions with members of the group headed by PegasusLife Limited on the grounds that 100% of the voting rights in the company are controlled within that group and the company is included in the consolidated financial statements.