

Company Registration No. 09293985 (England and Wales)

**ENTRECOTE (DEAN STREET) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# **ENTRECOTE (DEAN STREET) LIMITED**

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# ENTRECOTE (DEAN STREET) LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

|   | Notes | 2020<br>£          | £                | 2019<br>£          | £                |
|---|-------|--------------------|------------------|--------------------|------------------|
| <b>Fixed assets</b>                                   |       |                    |                  |                    |                  |
| Tangible assets                                       | 4     |                    | 57,646           |                    | 231,977          |
| <b>Current assets</b>                                 |       |                    |                  |                    |                  |
| Debtors   | 5     | 286,263            |                  | 313,555            |                  |
| Cash at bank and in hand                              |       | 100                |                  | 373                |                  |
|   |       | <u>286,363</u>     |                  | <u>313,928</u>     |                  |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(1,281,637)</u> |                  | <u>(1,329,788)</u> |                  |
| <b>Net current liabilities</b>                        |       |                    | (995,274)        |                    | (1,015,860)      |
| <b>Net liabilities</b>                                |       |                    | <u>(937,628)</u> |                    | <u>(783,883)</u> |
| <b>Capital and reserves</b>                           |       |                    |                  |                    |                  |
| Called up share capital                               | 7     |                    | 100              |                    | 100              |
| Profit and loss reserves                              |       |                    | <u>(937,728)</u> |                    | <u>(783,983)</u> |
| <b>Total equity</b>                                   |       |                    | <u>(937,628)</u> |                    | <u>(783,883)</u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 2 November 2021 and are signed on its behalf by:

Mr M Elghanayan  
**Director**

**Company Registration No. 09293985**

# ENTRECOTE (DEAN STREET) LIMITED

## STATEMENT OF CHANGES IN EQUITY

*FOR THE YEAR ENDED 31 DECEMBER 2020*

|  | Share capital | Profit and<br>loss reserves | Total            |
|--|---------------|-----------------------------|------------------|
|  | £             | £                           | £                |
| <b>Balance at 1 January 2019</b>                 | 100           | (596,244)                   | (596,144)        |
| <b>Year ended 31 December 2019:</b>              |               |                             |                  |
| Loss and total comprehensive income for the year | -             | (187,739)                   | (187,739)        |
|  | <u>100</u>    | <u>(783,983)</u>            | <u>(783,883)</u> |
| <b>Balance at 31 December 2019</b>               | 100           | (783,983)                   | (783,883)        |
| <b>Year ended 31 December 2020:</b>              |               |                             |                  |
| Loss and total comprehensive income for the year | -             | (153,745)                   | (153,745)        |
|  | <u>100</u>    | <u>(937,728)</u>            | <u>(937,628)</u> |
| <b>Balance at 31 December 2020</b>               | <u>100</u>    | <u>(937,728)</u>            | <u>(937,628)</u> |

# ENTRECOTE (DEAN STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Company information

Entrecote (Dean Street) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Gable House, 239 Regents Park Road, London, N3 3LF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: The disclosure requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b), and 12.29A;
- Section 26 'Share based Payment': Share based payment arrangements required under FRS 102 paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Entrecote Holdings Limited. These consolidated financial statements are available from its registered office,

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

# ENTRECOTE (DEAN STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

(Continued)

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                              |                         |
|------------------------------|-------------------------|
| Leasehold land and buildings | 5% straight line basis  |
| Plant and equipment          | 20% straight line basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# ENTRECOTE (DEAN STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2020<br>Number | 2019<br>Number |
|-------|----------------|----------------|
| Total | 4              | 4              |

### 4 Tangible fixed assets

|  | Land and<br>buildings | Plant and<br>machinery etc | Total   |
|--|-----------------------|----------------------------|---------|
|  | £                     | £                          | £       |
| <b>Cost</b>                            |                       |                            |         |
| At 1 January 2020 and 31 December 2020 | 955,143               | 3,592                      | 958,735 |
| <b>Depreciation and impairment</b>     |                       |                            |         |
| At 1 January 2020                      | 723,205               | 3,553                      | 726,758 |
| Depreciation charged in the year       | 174,292               | 39                         | 174,331 |
| At 31 December 2020                    | 897,497               | 3,592                      | 901,089 |
| <b>Carrying amount</b>                 |                       |                            |         |
| At 31 December 2020                    | 57,646                | -                          | 57,646  |
| At 31 December 2019                    | 231,938               | 39                         | 231,977 |

### 5 Debtors

|   | 2020<br>£ | 2019<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 5,507     | 94,906    |
| Other debtors                               | 280,756   | 218,649   |
|   | 286,263   | 313,555   |

# ENTRECOTE (DEAN STREET) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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5 Debtors (Continued)

6 Creditors: amounts falling due within one year

|                                    | 2020             | 2019             |
|------------------------------------|------------------|------------------|
|                                    | £                | £                |
| Trade creditors                    | 277,194          | 658              |
| Amounts owed to group undertakings | 12,089           | 10,939           |
| Other creditors                    | 992,354          | 1,318,191        |
|                                    | <u>1,281,637</u> | <u>1,329,788</u> |

7 Called up share capital

|  | 2020       | 2019       |
|--|------------|------------|
|  | £          | £          |
| Ordinary share capital<br>Issued and fully paid<br>100 Ordinary of £1 each | 100        | 100        |
|  | <u>100</u> | <u>100</u> |

8 Parent company

The ultimate controlling and parent part is Entrecote (Holdings) Limited, a company registered in England & Wales.

9 Going concern

The Directors have considered whether it is appropriate to prepare the Company financial statements on a going concern basis. The Company is dependent on the ongoing support of its parent company Entrecote Holdings Limited and subsidiary companies (the Group).

In doing so, the Directors have considered the operation of the Group and prepared and cash flow forecasts to ascertain whether the Group can meet its obligations as they fall due for at least twelve months from the date of approval of the financial statements.

In this forecast, the Directors have taken account of the implications of COVID-19 which could impact the future.

The Directors therefore have a reasonable expectation the Group has adequate resources to meet its liabilities as they fall due for at least twelve months from the date of approval of the financial statements and consequently have adopted the going concern basis of accounting in preparing the non-statutory accounts.



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