

Company Registration No. 09332275 (England and Wales)

URBAN LEISURE (EM) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

URBAN LEISURE (EM) LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 6

URBAN LEISURE (EM) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		375,187		438,026
Current assets					
Stocks		10,249		9,935	
Debtors	4	77,507		80,494	
Cash at bank and in hand		1,000		119,727	
		<u>88,756</u>		<u>210,156</u>	
Creditors: amounts falling due within one year	5	<u>(167,665)</u>		<u>(172,086)</u>	
Net current (liabilities)/assets			<u>(78,909)</u>		<u>38,070</u>
Total assets less current liabilities			296,278		476,096
Creditors: amounts falling due after more than one year	6		(1,158,671)		(1,313,660)
Provisions for liabilities			<u>(14,499)</u>		<u>(14,499)</u>
Net liabilities			<u>(876,892)</u>		<u>(852,063)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(876,992)</u>		<u>(852,163)</u>
Total equity			<u>(876,892)</u>		<u>(852,063)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 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.

URBAN LEISURE (EM) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 17 December 2020 and are signed on its behalf by:

H Yechiel
Director

Company Registration No. 09332275

URBAN LEISURE (EM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Urban Leisure (EM) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Finsgate, 5-7 Cranwood Street, London, EC1V 9EE,

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. The principal accounting policies adopted are set out below.

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.

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:

Land and buildings Leasehold	Over the length of the lease
Development costs	20% Straight line
Fixtures, fittings & equipment	25% Reducing balance
Computer equipment	33.33% Straight line

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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.5 Cash and cash equivalents

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.

URBAN LEISURE (EM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

1.7 Taxation

The tax expense represents the sum of deferred tax.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

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

	2019 Number	2018 Number
Total	23	20

URBAN LEISURE (EM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2019	531,937	288,052	819,989
Additions	1,816	6,717	8,533
At 31 December 2019	533,753	294,769	828,522
Depreciation and impairment			
At 1 January 2019	193,991	187,973	381,964
Depreciation charged in the year	43,862	27,509	71,371
At 31 December 2019	237,853	215,482	453,335
Carrying amount			
At 31 December 2019	295,900	79,287	375,187
At 31 December 2018	337,946	100,080	438,026

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	2,300	2,941
Other debtors	75,207	77,553
	77,507	80,494

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	8,643	-
Trade creditors	49,928	50,518
Taxation and social security	58,495	46,731
Other creditors	50,599	74,837
	167,665	172,086

The directors consider that the carrying amount of trade payables approximates to their fair value.

URBAN LEISURE (EM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	1,158,671	1,313,660
	<u> </u>	<u> </u>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

8 Related party transactions

At the year end the company also owed £1,158,671 to (2018 - 1,313,660) Urban Leisure Holdings Limited.

During the year management fees of £76,194 (2018 - £57,282) were charged by Urban Leisure (QP) Limited, a company owned by the parent company, Urban Leisure Holdings Limited.

9 Parent company

The parent company of Urban Leisure (EM) Limited is Urban Leisure Holdings Limited and its registered office is Finsgate, 5-7 Cranwood Street, London, EC1V 9EE.

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.