

Company Registration No. 09742593 (England and Wales)

BEDS AND BARS FRANCHISE LTD
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
1 APRIL 2017

WEDNESDAY



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20/12/2017
COMPANIES HOUSE

BEDS AND BARS FRANCHISE LTD

COMPANY INFORMATION

Directors	Mr K C Knowles Mr L Knowles Mr M Roberts
Company number	09742593
Registered office	Overlord House 1D Colet Gardens Hammersmith London England W14 9DH
Auditor	RSM UK Audit LLP Chartered Accountants 25 Farringdon Street London United Kingdom EC4A 4AB
Business address	Overlord House 1D Colet Gardens Hammersmith London England W14 9DH

BEDS AND BARS FRANCHISE LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 1 APRIL 2017

The directors present their annual report and financial statements for the year ended 1 April 2017.

Principal activities

The principal activity of the company continued to be that of franchising.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr T R Sykes	(Resigned 12 September 2017)
Mr K C Knowles	
Mr L Knowles	(Appointed 26 September 2017)
Mr M Roberts	(Appointed 26 September 2017)

Auditor

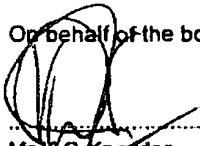
The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr K C Knowles

Director

18/12/17...

BEDS AND BARS FRANCHISE LTD

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 1 APRIL 2017

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting estimates that are reasonable and prudent;
- 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BEDS AND BARS FRANCHISE LTD

Opinion on financial statements

We have audited the financial statements on pages 4 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 1 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>

Opinion on other matter prescribed by the Companies Act 2006

In our opinion 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, based on the work undertaken in the course of our audit, the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 material misstatements in the Directors' Report.


We have nothing to report in respect of the following matters where the Companies Act 2006 requires us 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the directors' report.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

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.


Paul Newman BSc ACA (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB
United Kingdom
19/12/2017

BEDS AND BARS FRANCHISE LTD

INCOME STATEMENT

FOR THE YEAR ENDED 1 APRIL 2017

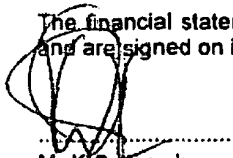
	Year ended 1 April 2017 £	Period ended 26 March 2016 £
Turnover	82,510	25,792
Cost of sales	11,231	(724)
	<hr/>	<hr/>
Gross profit	93,741	25,068
Administrative expenses	(1,544)	-
	<hr/>	<hr/>
Profit before taxation	92,197	25,068
Taxation	-	-
	<hr/>	<hr/>
Profit for the financial year	<u>92,197</u>	<u>25,068</u>

BEDS AND BARS FRANCHISE LTD**STATEMENT OF FINANCIAL POSITION****AS AT 1 APRIL 2017**

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	4	18,992		25,168	
Cash at bank and in hand		<u>213,954</u>		<u>54,865</u>	
		232,946		80,033	
Creditors: amounts falling due within one year	5	<u>(115,581)</u>		<u>(54,865)</u>	
Net current assets			<u>117,365</u>		<u>25,168</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>117,265</u>		<u>25,068</u>
Total equity			<u>117,365</u>		<u>25,168</u>

These financial statements have been prepared 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 18/12/17 and are signed on its behalf by:



 Mr K G Knowles
 Director

BEDS AND BARS FRANCHISE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies

Company information

Beds and Bars Franchise Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Overlord House, 1D Colet Gardens, Hammersmith, London, England, W14 9DH.

The company was incorporated on 20 August 2015, and therefore the comparative period figures have been prepared for a 7 month period. Due to this the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

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.

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.

On entering an arrangement with the company, a franchisee pays an initial setup fee. This is used to cover the company's cost in the initial setup of the franchisee on the advertising platforms, setup of a website on behalf of the franchisee, and such other initial services as the company agrees. Turnover 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, turnover is recognised only to the extent of the expenses recognised that are recoverable.

The company charges commission on the bookings made through the company's website within the agent relationship with the franchisee. In the event that a booking is cancelled, the company's commission element is not refundable. Therefore, commission is recognised on the date that the booking is made.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BEDS AND BARS FRANCHISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other debtors, loans to fellow group companies, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

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

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

BEDS AND BARS FRANCHISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

1 Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Auditors remuneration

The fee for the company's audit is incurred by Beds & Bars Limited, the ultimate parent company.

3 Employees

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

2017 Number	2016 Number
2	2

During the current and prior accounting period the only employees of the company were the directors. The directors were employed by other entities in the group and did not receive remuneration directly in respect of their services as directors of the company.

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	18,992	14,004
Amounts owed by group undertakings	-	11,164
	<u>18,992</u>	<u>25,168</u>

BEDS AND BARS FRANCHISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 1 APRIL 2017

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	72,909	-
Other taxation and social security	1,342	-
Other creditors	41,330	54,865
	<u>115,581</u>	<u>54,865</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

Each Ordinary share carries the right to one vote, and full rights to dividends and capital distributions (including upon winding up).

7 Parent company

The parent of the smallest group for which consolidated accounts are drawn up of which the company is a member is Beds & Bars Limited, a company with a registered office of Overlord House, 1D Colet Gardens, Hammersmith, London, England, W14 9DH.

The ultimate parent company at 1 April 2017 was Beds & Bars Group Limited.