

Tandoor Chop House Limited

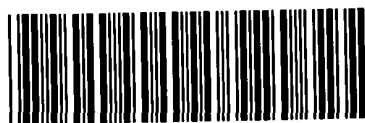
Report and Financial Statements

56 Weeks Ended

1 January 2017

Company Number 09896926

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Tandoor Chop House Limited

Company Information

| | |
|----------------------------|--------------------------------------------------------|
| Directors | S Pasricha B S Russell |
| Registered number | 09896926 |
| Registered office | 4th Floor 159 St. John Street London EC1V 4QJ |
| Independent auditor | BDO LLP 55 Baker Street London W1U 7EU |

Tandoor Chop House Limited

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Tandoor Chop House Limited

Directors' report For the period ended 1 January 2017

The directors present their report and the financial statements for the 56 week period ended 1 January 2017.

The company was incorporated on 1 December 2015 and commenced trading immediately.

Principal activity

The principal activity of the company is the operation of a restaurant in the United Kingdom. The restaurant at 8 Adelaide Street, Covent Garden opened on 24 November 2016.

Directors

The directors who served during the period were:

S Pasricha (appointed 1 December 2015)
B S Russell (appointed 1 December 2015)

Directors' responsibilities

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). 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.

Disclosure of information to auditor

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 auditor is 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 auditor is aware of that information.

Auditor

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

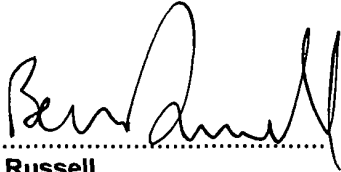
Tandoor Chop House Limited

Directors' report (continued)
For the period ended 1 January 2017

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.



B S Russell
Director

Date: 23/10/17

Tandoor Chop House Limited

Independent Auditor's report to the members of Tandoor Chop House Limited

We have audited the financial statements of Tandoor Chop House Limited for the 56 week period ended 1 January 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes. 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).

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.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 1 January 2017 and of its loss for the period 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

Opinion 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 period 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.

Tandoor Chop House Limited

Independent Auditor's report to the members of Tandoor Chop House Limited

Matters on which we are required to report by exception

In 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 and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Mark RA Edwards (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

Date: 23/10/2017

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Tandoor Chop House Limited

Statement of comprehensive income For the period ended 1 January 2017

| | Note | 56 weeks ended 1 January 2017 £ |
|--------------------------------------------------|------|---------------------------------------------|
| Turnover | 4 | 67,017 |
| Cost of sales | | (65,052) |
| Gross profit | | 1,965 |
| Administrative expenses | | (281,717) |
| Adjusted EBITDA* | | (80,136) |
| Pre-opening expenses | | (194,938) |
| Depreciation | | (4,678) |
| Operating loss | 5 | (279,752) |
| Interest payable and similar charges | 7 | (19,229) |
| Loss before tax | | (298,981) |
| Tax on loss | 8 | 50,479 |
| Loss for the period | | (248,502) |
| Other comprehensive income for the period | | - |
| Total comprehensive loss for the period | | (248,502) |

All amounts relate to continuing operations.

* Adjusted EBITDA is operating loss before depreciation and pre-opening expenses.

The notes on pages 8 to 17 form part of these financial statements.

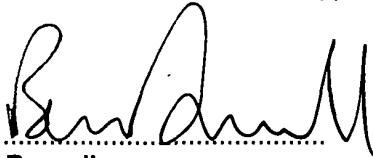
Tandoor Chop House Limited
Registered number: 09896926

Statement of financial position
As at 1 January 2017

| | Note | 1 January 2017 £ |
|---------------------------------------------------------|------|-------------------------|
| Fixed assets | | |
| Tangible assets | 9 | 416,388 |
| Current assets | | |
| Stocks | 10 | 6,938 |
| Debtors | 11 | 105,393 |
| Cash at bank and in hand | | 41,765 |
| | | <u>154,096</u> |
| Creditors: amounts falling due within one year | 12 | <u>(109,792)</u> |
| Net current liabilities | | <u>44,304</u> |
| Total assets less current liabilities | | <u>460,692</u> |
| Creditors: amounts falling due after more than one year | 13 | (708,845) |
| Provisions for liabilities | | |
| Deferred tax | | (348) |
| | | <u>(348)</u> |
| Net liabilities | | <u><u>(248,501)</u></u> |
| Capital and reserves | | |
| Share capital | 15 | 1 |
| Accumulated losses | 16 | (248,502) |
| | | <u><u>(248,501)</u></u> |

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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


.....
B S Russell
Director

Date: 23/10/17

The notes on pages 8 to 17 form part of these financial statements.

Tandoor Chop House Limited

Statement of changes in equity For the period ended 1 January 2017

| | Share capital £ | Accumulated losses £ | Total equity £ |
|------------------------------------------------|-----------------------|----------------------------|-------------------|
| Loss for the period | - | (248,502) | (248,502) |
| Total comprehensive loss for the period | - | (248,502) | (248,502) |
| Shares issued during the period | 1 | - | 1 |
| At 1 January 2017 | 1 | (248,502) | (248,501) |

The notes on pages 8 to 17 form part of these financial statements.

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

1. General information

Tandoor Chop House Limited is a private limited company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is stated on the company information page and the nature of the company's operations and its principal activities are stated in the directors' report.

The figures presented in these financial statements are for the 56 week period from 1 December 2015 to 1 January 2017.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Ennismore International Management Limited as at 31 December 2016 and these financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

2. Accounting policies (continued)

2.3 Going concern

In assessing the going concern basis of preparation of the financial statements for the period ended 1 January 2017, the directors have taken into consideration detailed cashflow forecasts for the company and the continued availability of funding to the company from its shareholders.

The directors consider that the company has sufficient financial resources and support from its shareholders. As a consequence, the directors believe that the company is well placed to manage its business risks successfully.

Based on this assessment the directors are confident that the company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly they have adopted the going concern basis in preparing the financial statements for the period ended 1 January 2017.

2.4 Turnover

The company's revenues are derived from food and beverage and related services provided to customers.

2.5 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, using the straight-line method.

Depreciation is provided on the following basis:

| | |
|-----------------------|-------|
| Leasehold property | - 10% |
| Fixtures and fittings | - 10% |
| Equipment | - 20% |

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 within 'administrative expenses' in the statement of comprehensive income.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost represents purchase price of goods for resale.

2.7 Debtors

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

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

2. Accounting policies (continued)

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Operating leases

Rentals paid under operating leases are charged to the statement of comprehensive income as they are incurred.

Benefits received and receivable as an incentive to sign an operating lease are recognised as they are incurred.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, 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 reporting 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 reporting 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 reporting date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

- Determine whether leases entered into by the company are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the company's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Other key sources of estimation uncertainty:

- Tangible fixed assets (see note 9)
Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

4. Turnover

All turnover arose within the United Kingdom.

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

5. Operating loss

The operating loss is stated after charging:

| | 56 weeks ended 1 January 2017 £ |
|---------------------------------------|---------------------------------------------|
| Depreciation of tangible fixed assets | 4,678 |
| Auditor's remuneration | - |
| Operating lease rentals | 64,282 |
| | <u>64,282</u> |

During the period, no director received any emoluments.

6. Employees

Staff costs were as follows:

| | 56 weeks ended 1 January 2017 £ |
|-----------------------|---------------------------------------------|
| Wages and salaries | 112,295 |
| Social security costs | 11,550 |
| | <u>123,845</u> |

The average monthly number of employees, including the directors, during the period was as follows:

| | 56 weeks ended 1 January 2017 No. |
|--|-----------------------------------------------|
| | 13 |

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

7. Interest payable and similar charges

| | 56 weeks ended 1 January 2017 £ |
|-------------------------------------|---------------------------------------------|
| Interest payable to group companies | 19,229 |

8. Taxation

| | 56 weeks ended 1 January 2017 £ |
|------------------------------------------------|---------------------------------------------|
| Group taxation relief receivable | (50,827) |
| Total current tax | (50,827) |
| Deferred tax | |
| Origination and reversal of timing differences | 348 |
| Total deferred tax | 348 |
| Taxation on loss on ordinary activities | (50,479) |

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

8. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is the same as the standard rate of corporation tax in the UK of 20% as set out below:

| | 56 weeks ended 1 January 2017 £ |
|---------------------------------------------------------------------------------------------|---------------------------------------------|
| Loss on ordinary activities before tax | (298,981) |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% | (59,796) |
| Effects of: | |
| Fixed asset differences | 197 |
| Expenses not deductible for tax purposes | 9,181 |
| Adjust closing deferred tax to average rate of 20.00% | (61) |
| Group relief surrendered | 50,827 |
| Receipt for group relief | (50,827) |
| Total tax credit for the period | (50,479) |

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

9. Tangible fixed assets

| | Leasehold property £ | Fixtures and fittings £ | Equipment £ | Total £ |
|-----------------------|----------------------------|-------------------------------|----------------|------------|
| Cost | | | | |
| Additions | 289,649 | 110,755 | 20,662 | 421,066 |
| At 1 January 2017 | 289,649 | 110,755 | 20,662 | 421,066 |
| Depreciation | | | | |
| Charge for the period | 3,095 | 1,160 | 423 | 4,678 |
| At 1 January 2017 | 3,095 | 1,160 | 423 | 4,678 |
| Net book value | | | | |
| At 1 January 2017 | 286,554 | 109,595 | 20,239 | 416,388 |

10. Stocks

| | 1 January 2017 £ |
|--------------------|------------------------|
| Consumables stores | 6,938 |

Stock recognised in cost of sales during the period as an expense was £25,924.

11. Debtors

| | 1 January 2017 £ |
|--------------------------------|------------------------|
| Other debtors | 69,903 |
| Prepayments and accrued income | 35,490 |
| | 105,393 |

All debtors fall due within one year.

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

12. Creditors: Amounts falling due within one year

| | 1 January 2017 £ |
|------------------------------------|------------------------|
| Trade creditors | 66,444 |
| Other taxation and social security | 1,381 |
| Other creditors | 10,795 |
| Accruals and deferred income | 31,172 |
| | <u>109,792</u> |

13. Creditors: Amounts falling due after more than one year

| | 1 January 2017 £ |
|------------------------------------|------------------------|
| Amounts owed to group undertakings | <u>708,845</u> |

14. Deferred taxation

| | 1 January 2017 £ |
|---------------------------|------------------------|
| Charged to profit or loss | (348) |
| At end of year | <u>(348)</u> |

The deferred taxation balance is made up as follows:

| | 1 January 2017 £ |
|--------------------|------------------------|
| Timing differences | (348) |
| | <u>(348)</u> |

Tandoor Chop House Limited

Notes to the financial statements For the period ended 1 January 2017

15. Share capital

1 January
2017
£

Allotted, called up and fully paid

1 Ordinary share of £1

1

On incorporation the company issued 1 Ordinary £1 share at par.

16. Reserves

Accumulated losses

This represents cumulative profits or losses, net of dividends paid other adjustments.

17. Commitments under operating leases

At 1 January 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

1 January
2017
£

Not later than 1 year

110,000

Later than 1 year and not later than 5 years

440,000

Later than 5 years

479,379

1,029,379

18. Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard 102 Section 33 'Related Party Disclosures' paragraph 33.1A not to disclose transactions with certain group companies on the grounds that 100% of the voting rights in the company are controlled by the group.

19. Controlling party

The company is a direct subsidiary of Ennismore Restaurants Holdings Limited, a company registered in England and Wales.

As at the date of signing the ultimate parent company was Ennismore Holdings Limited. The ultimate controlling party is Sharan Pasricha.