

That Bournemouth Street Bar Limited

Audited Financial Statements

for the Year Ended 31 July 2022

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for the year ended 31 July 2022**

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That Bournemouth Street Bar Limited

**Company Information
for the year ended 31 July 2022**

Directors:

R S Kelvin CBE
L D Page
S A Brown
P S Tisdale

Registered office:

F4 Beehive Yard
Bath
Somerset
BA1 5BT

Registered number:

10866121 (England and Wales)

Auditors:

Haines Watts
Chartered Accountants and Statutory Auditor
250 Fowler Avenue
Farnborough
Hampshire
GU14 7JP

That Bournemouth Street Bar Limited (Registered number: 10866121)

Balance Sheet
31 July 2022

			2022		2021
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		542,919		568,184
Current assets					
Stocks		4,717		11,677	
Debtors	5	97,361		94,487	
Cash at bank		<u>1,623</u>		<u>73,340</u>	
		103,701		179,504	
Creditors					
Amounts falling due within one year	6	<u>897,842</u>		<u>1,024,097</u>	
Net current liabilities			<u>(794,141)</u>		<u>(844,593)</u>
Total assets less current liabilities			<u>(251,222)</u>		<u>(276,409)</u>
Provisions for liabilities			<u>7,288</u>		<u>-</u>
Net liabilities			<u>(258,510)</u>		<u>(276,409)</u>
Capital and reserves					
Called up share capital	7		100		100
Retained earnings			<u>(258,610)</u>		<u>(276,509)</u>
Shareholders' funds			<u>(258,510)</u>		<u>(276,409)</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 July 2023 and were signed on its behalf by:

S A Brown - Director

**Notes to the Financial Statements
for the year ended 31 July 2022**

1. Statutory information

That Bournemouth Street Bar Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Accounting convention

These financial assets 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, which is the functional currency of the company. Monetary amounts in these financial assets are rounded to the nearest pound.

The financial assets have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

Assurance of support has been confirmed by the majority shareholder and director of the ultimate parent company. This confirmation of support has been made to the ultimate parent company and all subsidiaries including That Bournemouth Street Bar Limited and has been given for a period of at least twelve months from approval of these financial statements. The directors are of the opinion that this company is on a sound financial footing and well placed to prosper in the future.

Based on the above, the directors have concluded that they can continue to adopt a going concern basis in preparing the company's annual report and accounts. This assessment has been made for a period of twelve months from the date of approving these financial statements.

Critical accounting 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.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Depreciation

An assessment is made of the useful economics lives of fixed assets, taking into account residual values, of the tangible assets, based on the directors' knowledge of the industry. There are periodic reviews to determine if depreciation rates are still appropriate and whether any further impairment is needed.

Recoverability of intercompany balances

The company has balances due from related companies connected by common ownership. Management are of the opinion that these balances are fully recoverable and therefore no provision has been made against these balances.

Turnover

Turnover is recognised at the fair value of the consideration receivable for services provided in the normal course of business, on the date when the service is provided and is shown net of VAT.

Notes to the Financial Statements - continued
for the year ended 31 July 2022

2. Accounting policies - continued

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	125 years
Plant and equipment	10 years
Fixtures and fittings	10 years

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks, which consist of food and beverages, are stated at the lower of cost and estimated selling price and the liquor stocks are independently valued.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets 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.

Basic financial assets

Basic financial assets, which include debtors, balances due from connected companies and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from connected companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

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 profit and loss account 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Notes to the Financial Statements - continued
for the year ended 31 July 2022

2. Accounting policies - continued

Retirement benefits

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

Employee benefits

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

3. Employees and directors

The average number of employees during the year was 4 (2021 - 4) .

4. Tangible fixed assets

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 August 2021	433,962	11,949	185,836	631,747
Disposals	-	-	(2,239)	(2,239)
At 31 July 2022	<u>433,962</u>	<u>11,949</u>	<u>183,597</u>	<u>629,508</u>
Depreciation				
At 1 August 2021	9,657	3,329	50,577	63,563
Charge for year	3,472	1,195	18,583	23,250
Eliminated on disposal	-	-	(224)	(224)
At 31 July 2022	<u>13,129</u>	<u>4,524</u>	<u>68,936</u>	<u>86,589</u>
Net book value				
At 31 July 2022	<u>420,833</u>	<u>7,425</u>	<u>114,661</u>	<u>542,919</u>
At 31 July 2021	<u>424,305</u>	<u>8,620</u>	<u>135,259</u>	<u>568,184</u>

HSBC Bank Plc have a fixed and floating charge over the company's fixed assets as disclosed in note 9.

5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	8,355	-
Amounts owed by group undertakings	88,826	94,307
Other debtors	180	180
	<u>97,361</u>	<u>94,487</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,858	44,979
Amounts owed to group undertakings	838,637	910,849
Taxation and social security	5,500	7,141
Other creditors	40,847	61,128
	<u>897,842</u>	<u>1,024,097</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2022

7. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

8. **Disclosure under Section 444(5B) of the Companies Act 2006**

The Auditors' Report was unqualified.

James Maxwell (Senior Statutory Auditor)
for and on behalf of Haines Watts

9. **Financial commitments, guarantees and contingent liabilities**

HSBC Bank PLC have a fixed and floating charge, dated 4 January 2019, over the company's assets.

There is a composite company limited multilateral guarantee dated 4 January 2019 given by That Bournemouth Big Hotel Limited, That Bournemouth Little Hotel Limited, That Bournemouth Car Park Limited, That Bournemouth Street Bar Limited and That Bournemouth H2 Limited.

10. **Related party transactions**

The company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the parent company or any wholly owned subsidiary undertaking of the group.

11. **Parent company**

The immediate parent company is That Bournemouth H2 Limited, a company registered in England and Wales.

At the year end, the ultimate parent company, which is also the parent for the largest and smallest group of undertakings for which the group financial statements are drawn up for and of which the company is a member is That Bournemouth Company Limited, a company whose registered office is F4 Beehive Yard, Bath, BA1 5BT.

The ultimate controlling party is R S Kelvin CBE, director and majority shareholder of the ultimate parent company.

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.