

# XENIA VENUES LIMITED

(Registered No: 13372830)

## REPORT AND ACCOUNTS

FOR THE YEAR ENDED  
31 DECEMBER 2022

THURSDAY



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## **XENIA VENUES LIMITED**

### **Report and financial statements for the year ended 31 December 2022**

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#### **Directors**

N. Gillis

D. Gudgin

B. L. Offergelt (appointed 24 May 2022)

P. Scalco (appointed 24 May 2022 and resigned 11 April 2023)

#### **Secretary**

Amba Secretaries Limited

#### **Registered office**

New Kings Court

Tollgate

Chandler's Ford

Eastleigh

Hampshire

SO53 3LG

#### **Company number**

13372830

## **XENIA VENUES LIMITED**

### **Report of the Directors for the year ended 31 December 2021**

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#### **Directors**

The directors of the Company in the year were:

N. Gillis  
D. Gudgin  
B. L. Offergelt (appointed 24 May 2022)  
P. Scalco (appointed 24 May 2022 and resigned 11 April 2023)

#### **Principal activities**

The Company is the holding company for the Applerigg Group's wedding venue platform.

The Company will seek to acquire, develop, and operate a group of unique wedding venues.

#### **Business Review**

In 2022, the Company finalised its strategy for the business and recruited the central management team.

The Company started the search for prospective acquisitions.

#### **Qualifying third party indemnity provisions**

The Company has put in place qualifying third party indemnity provisions for the Directors of Xenia Venues Limited.

#### **Likely future developments in the business of the company**

The Company will continue to seek wedding venues to acquire and operate.

The immediate and ultimate parent company Applerigg Limited, which has provided funding in 2022, has indicated that it will provide the funding required by the Company to build the planned group of wedding venues. Considering this the directors have prepared the accounts on a "going concern" basis.

The Company has taken advantage of the small companies' exemption in preparing the Report of the directors.

#### **Approval**

This Report of the Directors was approved by order of the Board on 26 June 2023.

*Amanda Bateman*

Amba Secretaries Limited  
Company Secretary

## **XENIA VENUES LIMITED**

### **Statement of directors' responsibilities**

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#### **Directors' responsibilities**

The directors are responsible for preparing the Strategic report, 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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 1 to the financial statements, the Directors do not believe the going concern basis to be appropriate and in consequence these financial statements have not been prepared on that basis.

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.

## **XENIA VENUES LIMITED**

### **Income statement for the year ended 31 December 2022**

|  |       | 2022      | Period<br>4 May to<br>31 December<br>2021 |
|--|-------|-----------|---|
|  | Notes | £         | £   |
| Turnover   | 3     | -         | -   |
| Administrative expenses                            |       | (139,228) | -   |
| Operating loss/profit                              | 4     | (139,228) | -   |
| Net interest payable and similar charges           |       | -         | -   |
| Net interest receivable and similar income         |       | -         | -   |
| Loss/Profit on ordinary activities before taxation |       | (139,228) | -   |
| Tax on profit on ordinary activities               | 5     | -         | -   |
| Loss/Profit on ordinary activities after taxation  |       | (139,228) | -   |

Notes on pages 5 to 11 form part of these financial statements.

The Company has no other comprehensive income and losses other than the profit above.

# **XENIA VENUES LIMITED**

**Balance sheet**  
**as at 31 December 2022**

|  | Notes | 2022<br>£        | 2021<br>£ |
|--|-------|------------------|-----------|
| <b>Fixed Assets</b>                            |       |                  |           |
| Tangible fixed assets                          | 9     | <u>2,819</u>     | -         |
|  |       | <u>2,819</u>     | -         |
| <b>Current Assets</b>                          |       |                  |           |
| Debtors  | 10    | 53,742           | 2         |
| Cash at bank and in hand                       |       | <u>2,633</u>     | -         |
|  |       | 56,375           | 2         |
| Creditors: amounts falling due within one year | 11    | <u>(198,322)</u> | -         |
| Net current assets                             |       | <u>(141,947)</u> | 2         |
| Provisions for liabilities and charges         | 12    | -                | -         |
| Net Assets                                     |       | <u>(139,128)</u> | 2         |
| <b>Capital and Reserves</b>                    |       |                  |           |
| Called up share capital                        | 13    | 100              | 2         |
| Profit and loss account                        |       | <u>(139,228)</u> | -         |
| Shareholders' Funds                            |       | <u>(139,218)</u> | 2         |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

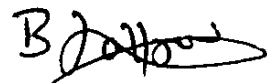
For the year ended 31 December 2022 the Company was entitled to exemption under section 479A of the Companies Act 2006.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Notes on pages 5 to 11 form part of these financial statements.

The financial statements were approved by the Board of Directors and authorised for issue on 26 June 2023.



Bruce Offergelt  
Director



David Gudgin  
Director

Xenia Venues Limited registered number 13372830

## **XENIA VENUES LIMITED**

### **Notes forming part of the financial statements for the year ended 31 December 2022**

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## **XENIA VENUES LIMITED**

### **Notes forming part of the financial statements (continued) for the year ended 31 December 2022**

#### **1. Accounting policies**

##### *Basis of preparation*

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

As described more fully in the Report of the Directors on page 1, the directors have concluded that it is appropriate to adopt a going concern basis of preparation in these financial statements to reflect the support of Applerigg Limited.

Xenia Venues Limited is a private company limited by shares incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales. The registered office is New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire, SO53 3LG.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates.

The following principal accounting policies have been applied:

In preparing the financial statements of the Company, advantage has been taken of the provisions applicable to companies subject to the smaller companies' regime and the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented for the Company as it is consolidated in the financial statements of its parent company, Applerigg Limited, which are publicly available.
- The Company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the parent company, Applerigg Limited, which are publicly available.

##### *Revenue*

Revenue is recognised on an accruals basis.

##### *Tangible fixed assets*

Tangible fixed assets are stated at cost, net of depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset by equal instalments over their estimated useful economic lives as follows:

|                    |         |
|--------------------|---------|
| Computer equipment | 3 years |
|--------------------|---------|

At year end the net book value of all tangible fixed assets was zero.

##### *Foreign currencies*

Transactions involving foreign currencies are translated at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

## XENIA VENUES LIMITED

### Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

#### 2. Judgements and key sources of estimation and uncertainty

The preparation of financial statements requires the Directors to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

In preparing these financial statements, the Directors have made the following judgements and estimations, which have the most significant effect on the amounts recognised in the financial statements:

- Determine whether there are indicators of impairment of the Company's unlisted investments. The Directors use discounted cash flow techniques to determine whether there has been an impairment of the asset.
- Determine the value of any provisions. Where a provision arises the Directors assess all the relevant facts available to them, which may include input from third parties, to calculate the amount provided.

#### 3. Turnover

There is no turnover to reflect that the Company is a holding company with no trading activity in the year.

#### 4. Operating profit

|  |       | Period 4 May to<br>31 December |
|--|-------|--------------------------------|
|  | 2022  | 2021                           |
|  | £     | £                              |
| This is arrived at after charging:   |       |                                |
| Auditors' remuneration   |       |                                |
| Fees payable to the Company's auditor for the audit of the annual financial statements | -     | -                              |
| Fees payable to the Company's auditors and its associates for other services:          |       |                                |
| - Taxation compliance services   | -     | -                              |
| - Other services   | -     | -                              |
| Foreign exchange losses  | -     | -                              |
| Amortisation   | -     | -                              |
|  | <hr/> | <hr/>                          |

#### 5. Taxation on profit on ordinary activities

|  |       | Period 4 May to<br>31 December |
|--|-------|--------------------------------|
|  | 2022  | 2021                           |
|  | £     | £                              |
| <i>UK corporation tax</i>                                  |       |                                |
| Corporation tax at 19% (2021: 19%)                         | -     | -                              |
| <b>Deferred Tax</b>  |       |                                |
| Deferred tax charge  | -     | -                              |
| Total deferred tax   | -     | -                              |
|  | <hr/> | <hr/>                          |
| Total tax charge/(credit) on profit on ordinary activities | -     | -                              |

## XENIA VENUES LIMITED

### Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

#### 5. Taxation on profit on ordinary activities (continued)

##### *Factors affecting tax for period*

The tax assessed for the period is the same as the standard rate of corporation tax in the UK (19%). The differences are explained below:

|   | 2022      | Period 4 May to<br>31 December<br>2021 |
|---|-----------|--|
|   | £         | £                                      |
| Profit/(Loss) on ordinary activities before tax   | (139,228) | -                                      |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%) | (26,453)  | -                                      |
| <u>Effects of:</u>  |           |  |
| Losses arising in the year not relivable against current tax  | -         | -                                      |
| Tax losses not utilised   | 26,453    | -                                      |
| <b>Total tax charge/(credit) for the year</b>   | <b>-</b>  | <b>-</b>                               |

Tax losses not utilised are carried forward to be offset against future profits.

#### 6. Directors' remuneration

|   | 2022     | Period 4 May to<br>31 December<br>2021 |
|---|----------|--|
|   | £        | £                                      |
| Directors' emoluments – executive directors           | -        | -                                      |
| Company contribution to money purchase pension scheme | -        | -                                      |
|   | <u>-</u> | <u>-</u>                               |
| Emoluments of the highest paid director               |          |  |
|   |          | Period 4 May to<br>31 December<br>2021 |
|   | 2022     | 2021                                   |
|   | £        | £                                      |
| Total emoluments                                      | -        | -                                      |
| Company contribution to money purchase pension scheme | -        | -                                      |
|   | <u>-</u> | <u>-</u>                               |

#### 7. Employees

|   | 2022          | 2021     |
|---|---------------|----------|
|   | Number        | Number   |
| Average number of persons, including executive directors, employed by the Company in the U.K. | 1             | -        |
|   | £             | £        |
| Wages and salaries  | 64,872        | -        |
| Social security costs   | 8,744         | -        |
| Pension costs   | -             | -        |
| <b>Aggregate remuneration paid and payable</b>  | <b>73,616</b> | <b>-</b> |

## XENIA VENUES LIMITED

### Notes forming part of the financial statements for the year ended 31 December 2022 (continued)

#### 8. Pension scheme

A defined contribution pension scheme was not required or operated by the Company on behalf of the employees of the Company as there was a single employee.. During the year nil (2021: nil) staff participated in defined contribution pension schemes.

The total pension cost for the Company was £nil (2021: nil).

#### 9. Tangible Fixed Assets

|                                    | Computer<br>Equipment<br>£ | Total<br>£   |
|------------------------------------|----------------------------|--------------|
| <b>Cost</b>                        |                            |              |
| At 1 January 2022                  | -                          | -            |
| Acquisitions                       | 3,499                      | 3,499        |
| At 31 December 2022                | <u>3,499</u>               | <u>3,499</u> |
| <b>Depreciation</b>                |                            |              |
| At 1 January 2022                  | -                          | -            |
| Depreciation                       | (680)                      | (680)        |
| At 31 December 2022                | <u>(680)</u>               | <u>(680)</u> |
| Net book value at 31 December 2021 | -                          | -            |
| Net book value at 31 December 2022 | <u>2,819</u>               | <u>2,819</u> |

#### 10. Debtors

|  | 2022<br>£     | 2021<br>£ |
|--|---------------|-----------|
| Amounts falling due within one year      |               |           |
| Other debtors                            | 1             | 2         |
| Wedding venue expenses to be capitalised | 53,741        | -         |
|  | <u>53,742</u> | <u>2</u>  |

#### 11. Creditors: amounts falling due within one year

|                                    | 2022<br>£      | 2021<br>£ |
|------------------------------------|----------------|-----------|
| Amounts owed to group undertakings | 132,033        | -         |
| Corporation tax                    | -              | -         |
| VAT payable                        | -              | -         |
| Other taxation and social security | -              | -         |
| Other creditors                    | 66,289         | -         |
| Accruals and deferred income       | -              | -         |
|                                    | <u>198,322</u> | <u>-</u>  |

## **XENIA VENUES LIMITED**

### **Notes forming part of the financial statements for the year ended 31 December 2022 (continued)**

#### **12. Provisions for liabilities**

|   | <b>Total<br/>£</b> |
|---|--------------------|
| At beginning of year                    | -                  |
| Additions                               | -                  |
| Released to the profit and loss account | -                  |
| At end of year                          | <u>-</u>           |

#### **13. Share capital**

|   | 2022<br>£000 | 2021<br>£000 |
|---|--------------|--------------|
| Allotted and issued:                    |              |              |
| 100 (2021:2) ordinary shares of £1 each | <u>100</u>   | <u>2</u>     |
|   | <u>100</u>   | <u>2</u>     |

#### **14. Related party disclosures**

The immediate and ultimate holding company is Applerigg Limited, a company incorporated in England and Wales. Copies of the accounts can be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.

The Company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the parent company, Applerigg Limited, which are publicly available.

Xenia Venues Limited is incorporated in England and Wales.