

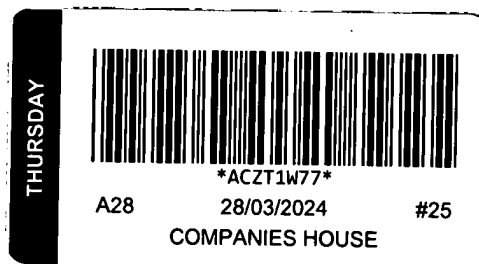
Cavendish Square Group Ltd

Company No. 13407113

Directors' Report and Unaudited Accounts

For the 52 week period ended

02 July 2023



Cavendish Square Group Ltd
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Cavendish Square Group Ltd
Company Information

Directors

E. Kolege
Y.O. Pakcan
K. Rose
S. Young

Registered Office

9 Holles Street
London
W1G 0BD

Cavendish Square Group Ltd
Directors Report

The Directors present their report and the accounts for the period ended 2 July 2023.

Principal activities

The principal activity of the company during the period under review was running the Head Office for the group of food halls operated by its subsidiaries.

Directors

The Directors who served at any time during the period were as follows:

E. Kolege
A. Lewis-Pratt (Resigned 8 December 2022)
Y.O. Pakcan
K. Rose
S. Young

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

A handwritten signature in black ink, appearing to read 'K. Rose', with a stylized, cursive script.

K. Rose
Director
27 March 2024

Cavendish Square Group Ltd
Accountants Report ICAEW

Chartered Accountant's Report to the Board of Directors of Cavendish Square Group Ltd on the preparation of the unaudited statutory accounts for the period ended 2 July 2023

In order to assist you to fulfil your duties under the Companies Act 2006 , we have prepared for your approval the accounts of Cavendish Square Group Ltd for the period ended 2 July 2023 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the Notes to the Accounts from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Cavendish Square Group Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Cavendish Square Group Ltd and state those matters that we have agreed to state to the Board of Directors of Cavendish Square Group Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cavendish Square Group Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Cavendish Square Group Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Cavendish Square Group Ltd. You consider that Cavendish Square Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Cavendish Square Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Haysmacintyre LLP

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

27 March 2024

Cavendish Square Group Ltd
Profit and Loss Account
for the period ended 2 July 2023

	2023	2022
	£	£
Turnover	-	-
Distribution costs and selling expenses	(110,892)	(188,178)
Administrative expenses	(1,334,672)	(1,250,756)
Other operating income	30,446	9,447
Operating loss	<u>(1,415,118)</u>	<u>(1,429,487)</u>
Interest payable and similar charges	(106,735)	(94,428)
Loss on ordinary activities before taxation	<u>(1,521,853)</u>	<u>(1,523,915)</u>
Taxation	-	-
Loss for the financial period after taxation	<u><u>(1,521,853)</u></u>	<u><u>(1,523,915)</u></u>

Cavendish Square Group Ltd**Balance Sheet**

at 2 July 2023

Company No. 13407113

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	57,562	38,581
Investments	6	5	5
		<u>57,567</u>	<u>38,586</u>
Current assets			
Debtors	7	1,625,116	1,995,305
Cash at bank and in hand		23,074	4,642
		<u>1,648,190</u>	<u>1,999,947</u>
Creditors: Amount falling due within one year	8	(2,429,081)	(807,663)
Net current (liabilities)/assets		<u>(780,891)</u>	<u>1,192,284</u>
Total assets less current liabilities		<u>(723,324)</u>	<u>1,230,870</u>
Creditors: Amounts falling due after more than one year	9	(1,321,444)	(1,753,785)
Net liabilities		<u>(2,044,768)</u>	<u>(522,915)</u>
Capital and reserves			
Called up share capital		1,167	1,167
Share premium account		999,833	999,833
Profit and loss account		(3,045,768)	(1,523,915)
Total equity		<u>(2,044,768)</u>	<u>(522,915)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

For the period ended 2 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 27 March 2024

And signed on its behalf by:



K. Rose

Director

27 March 2024

Cavendish Square Group Ltd
Statement of Changes in Equity
for the period ended 2 July 2023

	Share Capital £	Share Premium £	Retained earnings £	Total equity £
At 4 July 2021	-	-	-	-
Shares issued during the period	1,167	999,833		1,001,000
Loss for the period			(1,523,915)	(1,523,915)
	1,167	999,833	(1,523,915)	(522,915)
At 3 July 2022 and 4 July 2022			(1,521,853)	(1,521,853)
Loss for the period			(3,045,768)	(2,044,768)
At 2 July 2023	1,167	999,833	(3,045,768)	(2,044,768)

1 General information

Cavendish Square Group Ltd is a private company limited by shares and incorporated in England and Wales.

Its registered number is: 13407113

Its registered office is:

9 Holles Street

London

W1G 0BD

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Furniture, fittings and equipment 20%/25% Straight line

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Items of income or expenses of exceptional size or incidence

	2023	2022
	£	£
Intercompany debt write offs	-	495,657

4 Employees

	2023	2022
	Number	Number
The average monthly number of employees during the period:	0	0

5 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 4 July 2022	43,285	43,285
Additions	31,676	31,676
Disposals	(683)	(683)
At 2 July 2023	<u>74,278</u>	<u>74,278</u>
Depreciation		
At 4 July 2022	4,704	4,704
Charge for the year	12,060	12,060
Disposals	(48)	(48)
At 2 July 2023	<u>16,716</u>	<u>16,716</u>
Net book values		
At 2 July 2023	<u>57,562</u>	<u>57,562</u>
At 3 July 2022	<u>38,581</u>	<u>38,581</u>

6 Investments

	Investment in Subsidiaries £	Total £
Cost		
At 4 July 2022	5	5
At 2 July 2023	<u>5</u>	<u>5</u>
Provisions/Impairment		
Net book values		
At 2 July 2023	<u>5</u>	<u>5</u>
At 3 July 2022	<u>5</u>	<u>5</u>

7 Debtors

	2023 £	2022 £
Trade debtors	-	2,280
Amounts owed to group undertakings	1,609,319	1,992,813
Other debtors	12,685	50
Prepayments and accrued income	3,112	162
	<u>1,625,116</u>	<u>1,995,305</u>

Cavendish Square Group Ltd
Notes to the Accounts

8 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Other loans	378,596	311,331
Trade creditors	117,430	83,675
Amounts owed to group undertakings	1,566,422	-
Taxes and social security	146,843	134,304
Other creditors	1	60,823
Accruals and deferred income	219,789	217,530
	<u>2,429,081</u>	<u>807,663</u>

9 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Other loans	1,321,444	1,261,808
Amounts owed to group undertakings	-	491,977
	<u>1,321,444</u>	<u>1,753,785</u>

10 Loans and other borrowings

Other loans comprises shareholder loans as follows:

- 1) A short term loan of £350,000 which accrues interest daily at 15% per annum.
- 2) A loan of £1,200,000 which accrues interest daily at 5% per annum from the date of the loan until the second anniversary of the loan, 8% per annum from the second anniversary of the loan until the third anniversary, 10% per annum from the third anniversary until the repayment date. The loan and accrued interest are repayable on 23rd June 2025.

11 Share Capital

Ordinary shares £0.01 each.

12 Ultimate controlling party

The ultimate controlling party is Gees Court Partners Limited.