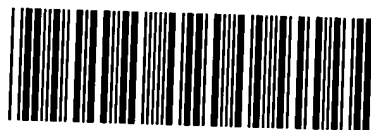


GREEN'S (WEST END) LIMITED
FILLETED ACCOUNTS
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

GREEN'S (WEST END) LIMITED

COMPANY INFORMATION

Directors	M Abela J Harris S Parker Bowles P Willis
Registered number	01585477
Registered office	14-16 Bruton Place London W1J 6LX
Independent auditors	haysmacintyre 26 Red Lion Square London WC1R 4AG

GREEN'S (WEST END) LIMITED

CONTENTS

	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 9

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	4		11,619		16,530
Investments	5		19,609		19,609
			<u>31,228</u>		<u>36,139</u>
Current assets					
Stocks	6	23,417		26,685	
Debtors: amounts falling due within one year	7	59,096		53,865	
Cash at bank and in hand		73,092		16,376	
		<u>155,605</u>		<u>96,926</u>	
Creditors: amounts falling due within one year	9	(2,444,178)		(2,016,022)	
Net current liabilities			<u>(2,288,573)</u>		<u>(1,919,096)</u>
Total assets less current liabilities			<u>(2,257,345)</u>		<u>(1,882,957)</u>
Net assets			<u>(2,257,345)</u>		<u>(1,882,957)</u>
Capital and reserves					
Called up share capital			87,459		87,459
Share premium account			314,858		314,858
Capital redemption reserve			17,365		17,365
Profit and loss account			(2,677,027)		(2,302,639)
			<u>(2,257,345)</u>		<u>(1,882,957)</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.

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

The directors have elected not to file the directors' report and the profit and loss account and its related notes as permitted by s444 of the Companies Act 2006. The Company has elected to early adopt the provisions of SI 2015/980 including the new small company accounts regime and is not required an audit report in these accounts in accordance with s444(2) of the Act. The full financial statements were audited by haysmacintyre, Chartered Accountants and Statutory Auditors, and an unqualified audit report was signed on their behalf by Andrew Ball as Senior Statutory Auditor.

GREEN'S (WEST END) LIMITED
REGISTERED NUMBER:01585477

STATEMENT OF FINANCIAL POSITION (continued)
AS AT 31 DECEMBER 2015

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2017.



J Harris
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. General information

Greens (West End) Limited is a private company limited by shares and was incorporated in England. The registered office is 14-16 Bruton Place, London, W1J 6LX.

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 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.

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

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 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:

Fixtures and fittings	- 20% - 33% straight line
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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 in the Statement of Income and Retained Earnings.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. Accounting policies (continued)

2.5 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 is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 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.

2.8 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 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.

2.10 Finance costs

Finance costs are charged to the Income Statement over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. Accounting policies (continued)

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in the Income Statement using the effective interest method.

2.14 Borrowing costs

All borrowing costs are recognised in the Income Statement in the year in which they are incurred.

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

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results ordinarily may differ from those estimates.

GREEN'S (WEST END) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. Tangible fixed assets

	Leasehold improvement £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2015	329,520	396,437	725,957
Additions	-	7,979	7,979
At 31 December 2015	329,520	404,416	733,936
Depreciation			
At 1 January 2015	329,520	379,907	709,427
Charge owned for the period	-	12,890	12,890
At 31 December 2015	329,520	392,797	722,317
Net book value			
At 31 December 2015	-	11,619	11,619
At 31 December 2014	-	16,530	16,530

5. Fixed asset investments

	Investments in subsidiary companies £	Other fixed asset investments £	Total £
Cost or valuation			
At 1 January 2015	1	19,608	19,609
At 31 December 2015	1	19,608	19,609
At 31 December 2015	-	-	-
Net book value			
At 31 December 2015	1	19,608	19,609
At 31 December 2014	1	19,608	19,609

GREEN'S (WEST END) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. Fixed asset investments (continued)**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
The Greenhouse Wine Company Limited	UK	Ordinary	100 %	Trading in fine wine and related products

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
The Greenhouse Wine Company Limited	116,728	(93)
	<u>116,728</u>	<u>(93)</u>

6. Stocks

	2015 £	2014 £
Finished goods	23,417	26,685
	<u>23,417</u>	<u>26,685</u>

Stock recognised in cost of sales during the year as an expense was £301,763 (2014 - £250,701).

7. Debtors

	2015 £	2014 £
Trade debtors	13,264	11,457
Other debtors	8,855	14,645
Prepayments and accrued income	36,977	27,763
	<u>59,096</u>	<u>53,865</u>

GREEN'S (WEST END) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. Cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	73,092	16,376
	<u>73,092</u>	<u>16,376</u>

9. Creditors: Amounts falling due within one year

	2015 £	2014 £
Bank overdrafts	35,251	-
Trade creditors	76,979	89,374
Amounts owed to group undertakings	2,018,566	1,673,764
Amounts owed to other participating interests	40,000	-
Taxation and social security	45,758	145,203
Other creditors	156,678	35,573
Accruals and deferred income	70,946	72,108
	<u>2,444,178</u>	<u>2,016,022</u>

10. Commitments under operating leases

At 31 December 2015 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2015 £	2014 £
Not later than 1 year	111,750	149,000
	<u>111,750</u>	<u>149,000</u>

11. Related party transactions

The Company has taken advantage of exemptions from disclosing transactions with related companies under the provisions of Section 33 of Financial Reporting Standard 102.

During the year the Company made purchases of £16,991 from O W Loeb Limited, a company connected by Directors, and at the year end owed £40,000 (2014: £nil).

During the year the Company made purchases of £20,501 from Marc Fine Wines Limited, a company connected by Directors, and at the year end owed £nil (2014: £nil).

GREEN'S (WEST END) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

12. Post balance sheet events

Due to the pending demolition of the building, the lease on the premises was terminated by the landlords and the restaurant closed on 23rd April 2016. New premises are being sought.

13. Controlling party

The company is a subsidiary of Daresbury Restaurants (Greens) Limited, which itself is a subsidiary of MARC Limited, which itself is a subsidiary of Malorey Assets Limited, incorporated in the British Virgin Islands.

14. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.