

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Concept Venues Limited

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for the Year Ended 31 December 2015

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Concept Venues Limited

Company Information
for the Year Ended 31 December 2015

DIRECTORS:

M N J Fuller
S Naker
R C Smallwood
A J Taylor

SECRETARY:

S H Pennington

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

03831969 (England and Wales)

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		28,336		32,606
Investments	3		<u>1,500,646</u>		<u>1,500,646</u>
			1,528,982		1,533,252
CURRENT ASSETS					
Debtors		6,352,908		4,278,664	
Cash at bank		-		3,299	
		<u>6,352,908</u>		<u>4,281,963</u>	
CREDITORS					
Amounts falling due within one year	4	<u>13,327,702</u>		<u>8,067,446</u>	
NET CURRENT LIABILITIES			<u>(6,974,794)</u>		<u>(3,785,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,445,812)		(2,252,231)
CREDITORS					
Amounts falling due after more than one year			-		3,000,000
NET LIABILITIES			<u>(5,445,812)</u>		<u>(5,252,231)</u>
CAPITAL AND RESERVES					
Called up share capital	5		787		787
Share premium			306,548		306,548
Profit and loss account			<u>(5,753,147)</u>		<u>(5,559,566)</u>
SHAREHOLDERS' FUNDS			<u>(5,445,812)</u>		<u>(5,252,231)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Concept Venues Limited (Registered number: 03831969)

Abbreviated Balance Sheet - continued

31 December 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 September 2016 and were signed on its behalf by:

M N J Fuller - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment 10% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

Financial instruments

Financial liabilities and equity instrument are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends are distributions relating to equity instruments are debited direct to equity.

Going concern

The company's liabilities exceed its assets by £5,445,812 (2014: £5,252,231). The company depends on the continuing financial support of a director who has confirmed his ongoing financial support of the company and his ability to do so for the foreseeable future. For this reason the financial statements have been prepared on a going concern basis.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	51,526
Additions	939
At 31 December 2015	<u>52,465</u>
DEPRECIATION	
At 1 January 2015	18,920
Charge for year	5,209
At 31 December 2015	<u>24,129</u>
NET BOOK VALUE	
At 31 December 2015	<u>28,336</u>
At 31 December 2014	<u>32,606</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2015 and 31 December 2015	<u>1,500,646</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,500,646</u>
At 31 December 2014	<u>1,500,646</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Geales Chelsea Ltd

Nature of business: Restaurant.

	%		
Class of shares:	holding		
Ordinary	100.00		
		31.12.15	31.12.14
		£	£
Aggregate capital and reserves		(776,084)	(655,012)
Loss for the year		<u>(121,072)</u>	<u>(153,008)</u>

Geales Chelsea Ltd is wholly owned by Geales Restaurants Ltd.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **FIXED ASSET INVESTMENTS - continued**

Geales Restaurant Ltd

Nature of business: Restaurants.

Class of shares:	%		
Ordinary	holding		
	100.00		
		31.12.15	31.12.14
		£	£
Aggregate capital and reserves		(289,976)	(218,997)
Loss for the year		<u>(70,979)</u>	<u>(155,213)</u>

Sanctum On The Green Ltd

Nature of business: Hotels and restaurants.

Class of shares:	%		
Ordinary	holding		
	100.00		
		31.12.15	31.12.14
		£	£
Aggregate capital and reserves		(2,622,471)	(2,416,103)
Loss for the year		<u>(206,368)</u>	<u>(355,572)</u>

Sphere Restaurants Ltd

Nature of business: Restaurants, hotels and public houses.

Class of shares:	%		
Ordinary	holding		
	100.00		
		31.12.15	31.12.14
		£	£
Aggregate capital and reserves		<u>(4,825)</u>	<u>(4,825)</u>

The Sanctum London Ltd

Nature of business: Hotels.

Class of shares:	%		
Ordinary	holding		
	100.00		
		31.12.15	31.12.14
		£	£
Aggregate capital and reserves		(2,749,934)	(2,289,938)
Loss for the year		<u>(459,996)</u>	<u>(484,999)</u>

4. **CREDITORS**

Creditors include an amount of £ 735,314 (31.12.14 - £ 958,619) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
314,976	Ordinary	£0.0025	<u>787</u>	<u>787</u>

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