

REGISTERED NUMBER: 03676216 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018

FOR

THE HINDS HEAD LIMITED

THE HINDS HEAD LIMITED (REGISTERED NUMBER: 03676216)

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FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018**

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THE HINDS HEAD LIMITED

COMPANY INFORMATION FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018

DIRECTORS: J R Lee
P Moody

REGISTERED OFFICE: Unit B
Tectonic Place
Holyport Road
Maidenhead
Berkshire
SL6 2YE

REGISTERED NUMBER: 03676216 (England and Wales)

SENIOR STATUTORY AUDITOR: William Cope

AUDITORS: Lawfords Consulting Limited
Statutory Auditors
Union House
Walton Lodge
Bridge Street
Walton-on-Thames
Surrey
KT12 1BT

THE HINDS HEAD LIMITED (REGISTERED NUMBER: 03676216)**BALANCE SHEET
27 MAY 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>2,340,922</u>		<u>2,430,945</u>
			2,340,923		2,430,946
CURRENT ASSETS					
Stocks		54,675		44,386	
Debtors	6	83,717		69,714	
Cash at bank and in hand		<u>97,253</u>		<u>70,259</u>	
		235,645		184,359	
CREDITORS					
Amounts falling due within one year	7	<u>841,435</u>		<u>493,689</u>	
NET CURRENT LIABILITIES			<u>(605,790)</u>		<u>(309,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,735,133		2,121,616
CREDITORS					
Amounts falling due after more than one year	8		(2,029,120)		(2,025,040)
PROVISIONS FOR LIABILITIES			<u>(1,477)</u>		<u>(1,477)</u>
NET (LIABILITIES)/ASSETS			<u>(295,464)</u>		<u>95,099</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(296,464)</u>		<u>94,099</u>
SHAREHOLDERS' FUNDS			<u>(295,464)</u>		<u>95,099</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 February 2019 and were signed on its behalf by:

P Moody - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018**

1. STATUTORY INFORMATION

The Hinds Head 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The directors acknowledge the losses and the net liability position of the balance sheet although £0.4m of the Company's liabilities is represented by interest free loans from its holding company.

The restaurant now has a new management team that is focused on a business efficiency and development plan. The plan's emphasis is placed on labour management to reduce costs and increase the profitability of the restaurant. The business is already seeing the benefit of this programme in the year to May 2019.

The directors believe the Company with the continuing support of its holding company has the resources to continue in operational existence for at least 12 months from the date of signing the balance sheet and until the net asset capital position is restored.

Accordingly, the Group continues to adopt the going concern basis in preparing its annual report and accounts.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% and 10% on cost of buildings
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Smallest parent company

The smallest parent company which draws up consolidated financial statements, which the company is a member of, is SL6 Limited whose registered office is Unit B, Tectonic Place, Holyport Road, Maidenhead, Berkshire, SL6 2YE.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 52 (2017 - 52).

4. INTANGIBLE FIXED ASSETS

COST

At 29 May 2017
and 27 May 2018

NET BOOK VALUE

At 27 May 2018
At 28 May 2017

Goodwill
£

1

1

1

THE HINDS HEAD LIMITED (REGISTERED NUMBER: 03676216)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 29 May 2017	2,194,694	776,024	2,970,718
Additions	2,046	24,195	26,241
At 27 May 2018	<u>2,196,740</u>	<u>800,219</u>	<u>2,996,959</u>
DEPRECIATION			
At 29 May 2017	20,012	519,761	539,773
Charge for period	37,334	78,930	116,264
At 27 May 2018	<u>57,346</u>	<u>598,691</u>	<u>656,037</u>
NET BOOK VALUE			
At 27 May 2018	<u>2,139,394</u>	<u>201,528</u>	<u>2,340,922</u>
At 28 May 2017	<u>2,174,682</u>	<u>256,263</u>	<u>2,430,945</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	28,305	15,708
Other debtors	55,412	54,006
	<u>83,717</u>	<u>69,714</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	162,218	167,695
Amounts owed to group undertakings	371,838	117,734
Taxation and social security	87,139	22,603
Other creditors	220,240	185,657
	<u>841,435</u>	<u>493,689</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>2,029,120</u>	<u>2,025,040</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 29 MAY 2017 TO 27 MAY 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>2,029,120</u>	<u>2,025,040</u>

The company's bankers have secured loans against the fixed assets of the company.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

William Cope (Senior Statutory Auditor)
for and on behalf of Lawfords Consulting Limited

11. CONTINGENT LIABILITIES

The company has provided an unlimited guarantee in respect of the bank loans of fellow subsidiaries.
At the balance sheet date, these loans totalled £316,674 (2017: £416,670).

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

In common with many other businesses of our size and nature we use our auditors to provide tax advice and to represent us, as necessary, at tax tribunals.

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.