

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**FOR**

**15A HAY HILL LIMITED**

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**for the Year Ended 31 December 2023**

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**15A HAY HILL LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2023**

**DIRECTOR:** G Cipriani

**REGISTERED OFFICE:** 10 London Mews  
London  
W2 1HY

**REGISTERED NUMBER:** 07310768 (England and Wales)

**ACCOUNTANTS:** Stein Richards  
Chartered Accountants  
10 London Mews  
Paddington  
LONDON  
W2 1HY

**STATEMENT OF FINANCIAL POSITION**  
**31 December 2023**

	Notes	31.12.23	£	31.12.22	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		40
Tangible assets	5		<u>396,238</u>		<u>495,810</u>
			<b>396,238</b>		<b>495,850</b>
<b>CURRENT ASSETS</b>					
Stocks		52,379		42,530	
Debtors	6	435,855		564,372	
Cash at bank and in hand		<u>425,127</u>		<u>203,749</u>	
		<b>913,361</b>		<b>810,651</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,919,772</u>		<u>2,047,419</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(1,006,411)</b></u>		<u><b>(1,236,768)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(610,173)</b>		<b>(740,918)</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,315,000</u>		<u>1,450,035</u>
<b>NET LIABILITIES</b>			<u><b>(1,925,173)</b></u>		<u><b>(2,190,953)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>(1,925,177)</u>		<u>(2,190,957)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(1,925,173)</b></u>		<u><b>(2,190,953)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 December 2023**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 September 2024 and were signed by:

G Cipriani - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2023**

1. **STATUTORY INFORMATION**

15A Hay Hill 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Going Concern**

The financial statements have been prepared on a going concern basis. Whilst the company has a net deficit on its balance sheet it is reliant on the continued support of the shareholders. The shareholders have provided the company with an undertaking that for at least 12 months from the date of approval of these financial statements, they will continue to make available such funds as are needed by the company. This should enable the company to continue in operation existence for the foreseeable future by meeting its liabilities as they fall due for payment.

**Turnover**

Turnover represents restaurant services provided to customers and is recognised once the service has been completed, 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.

Trademark are being amortised evenly over their estimated useful life of ten years.

**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.

Short leasehold property	- over the term of the lease of 5 years
Improvements to property	- over the term of the lease of 5 years
Kitchen Equipment	- 10% straight line
Furniture, fixtures & fittings	- 10% straight line
TV, Audio and computer equipment	- 33.33% straight line

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bring the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**Stocks**

Bar stock is valued at the lower of cost and net realisable value.

**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 debtors, trade and other creditors.

The basic financial instruments are initially recognised at transaction price and subsequently carried at amortised cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2023**

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year 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 and deferred taxation assets and liabilities are not discounted.

Current and deferred tax are recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

**Operating lease**

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.

**Membership income**

Membership income is accounted on an accruals basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2022 - 12) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2023**

4. **INTANGIBLE FIXED ASSETS**

	<b>Trademark</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2023	
and 31 December 2023	<u>270</u>
<b>AMORTISATION</b>	
At 1 January 2023	230
Amortisation for year	<u>40</u>
At 31 December 2023	<u>270</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>-</u>
At 31 December 2022	<u>40</u>

5. **TANGIBLE FIXED ASSETS**

	<b>Short leasehold property £</b>	<b>Improvements to property £</b>	<b>Kitchen Equipment £</b>
<b>COST</b>			
At 1 January 2023	408,592	810,073	11,351
Additions	<u>1,749</u>	<u>8,300</u>	<u>-</u>
At 31 December 2023	<u>410,341</u>	<u>818,373</u>	<u>11,351</u>
<b>DEPRECIATION</b>			
At 1 January 2023	339,641	530,874	6,955
Charge for year	<u>28,601</u>	<u>56,674</u>	<u>1,135</u>
At 31 December 2023	<u>368,242</u>	<u>587,548</u>	<u>8,090</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>42,099</u>	<u>230,825</u>	<u>3,261</u>
At 31 December 2022	<u>68,951</u>	<u>279,199</u>	<u>4,396</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2023**

**5. TANGIBLE FIXED ASSETS - continued**

	Furniture, fixtures & fittings £	TV, Audio and computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023	370,166	23,705	1,623,887
Additions	<u>15,312</u>	-	<u>25,361</u>
At 31 December 2023	<u>385,478</u>	<u>23,705</u>	<u>1,649,248</u>
<b>DEPRECIATION</b>			
At 1 January 2023	227,795	22,812	1,128,077
Charge for year	<u>38,054</u>	<u>469</u>	<u>124,933</u>
At 31 December 2023	<u>265,849</u>	<u>23,281</u>	<u>1,253,010</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>119,629</u>	<u>424</u>	<u>396,238</u>
At 31 December 2022	<u>142,371</u>	<u>893</u>	<u>495,810</u>

**6. DEBTORS**

	31.12.23	31.12.22
	£	£
Amounts falling due within one year:		
Trade debtors	5,132	4,450
Other debtors	<u>395,723</u>	<u>524,922</u>
	<u>400,855</u>	<u>529,372</u>
Amounts falling due after more than one year:		
Other debtors	<u>35,000</u>	<u>35,000</u>
Aggregate amounts	<u>435,855</u>	<u>564,372</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	69,053	16,568
Taxation and social security	93,764	70,216
Other creditors	<u>1,746,955</u>	<u>1,950,635</u>
	<u>1,919,772</u>	<u>2,047,419</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2023**

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

	<b>31.12.23</b>	31.12.22
	£	£
Bank loans	<b>15,000</b>	25,035
Other creditors	<b><u>1,300,000</u></b>	<u>1,425,000</u>
	<b><u>1,315,000</u></b>	<u>1,450,035</u>

9. **GUARANTEES AND OTHER FINANCIAL COMMITMENTS**

Operating lease commitments not included in the balance sheet amount to £111,475 (2022: £262,500)

The loan of £1,550,000 included in other creditors is secured by way of a first fixed charge over the shareholders rights and interests in the shares of the company.

10. **RELATED PARTY DISCLOSURES**

Included in the other creditors are loans totalling £454,397 (2022: £454,397) made to the company by the shareholders.

Included in other creditors are loans totalling £1,006,312 (2022: £1,057,742) made by a company in which a shareholder has a material interest.

These loans are interest free and repayable as and when cashflow allows.

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.