

**& COMPANY GROUP LTD
(FORMERLY AVENUE HQ HOSPITALITY LTD)**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

& COMPANY GROUP LTD (FORMERLY AVENUE HQ HOSPITALITY LTD)
REGISTERED NUMBER: 10715295

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	96,303	12,916
		<u>96,303</u>	<u>12,916</u>
Current assets			
Stocks		17,108	5,946
Debtors: amounts falling due within one year	5	7,389	49,937
Cash at bank and in hand	6	29,863	45,088
		<u>54,360</u>	<u>100,971</u>
Creditors: amounts falling due within one year	7	(370,029)	(115,802)
Net current liabilities		<u>(315,669)</u>	<u>(14,831)</u>
Total assets less current liabilities		<u>(219,366)</u>	<u>(1,915)</u>
Creditors: amounts falling due after more than one year	8	(39,529)	(234,705)
Net liabilities		<u>(258,895)</u>	<u>(236,620)</u>
Capital and reserves			
Profit and loss account		(258,895)	(236,620)
		<u>(258,895)</u>	<u>(236,620)</u>

& COMPANY GROUP LTD (FORMERLY AVENUE HQ HOSPITALITY LTD)
REGISTERED NUMBER: 10715295

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 May 2022.

M P Kennedy
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act 2006 and registered in England and Wales (no.10715295). The address of the registered office is 17 Mann Island, Liverpool, England, L3 1BP.

2. Accounting policies

2.1 Basis of preparation of financial statements

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.

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. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.8 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:

Short-term leasehold property	- 10 years
Fixtures and fittings	- 4 years

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 profit or loss.

2.9 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 balance sheet 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.

2.10 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.11 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.

2.12 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. Employees

The average monthly number of employees, including directors, during the year was 10 (2020 - 16).

4. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2020	8,012	7,521	15,533
Additions	66,208	22,673	88,881
At 30 June 2021	74,220	30,194	104,414
Depreciation			
At 1 July 2020	737	1,879	2,616
Charge for the year on owned assets	2,694	2,801	5,495
At 30 June 2021	3,431	4,680	8,111
Net book value			
At 30 June 2021	70,789	25,514	96,303
<i>At 30 June 2020</i>	<i>7,275</i>	<i>5,641</i>	<i>12,916</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

4. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2021 £	2020 £
Short leasehold	70,789	7,275
	<u>70,789</u>	<u>7,275</u>

5. Debtors

	2021 £	2020 £
Trade debtors	-	3,737
Other debtors	2,040	-
Prepayments and accrued income	5,349	46,200
	<u>7,389</u>	<u>49,937</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	29,863	45,088
	<u>29,863</u>	<u>45,088</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	9,531	781
Trade creditors	44,508	61,115
Amounts owed to group undertakings	256,360	-
Other taxation and social security	17,342	16,599
Other creditors	2,324	3,494
Accruals and deferred income	39,964	33,813
	<u>370,029</u>	<u>115,802</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	39,529	49,219
Amounts owed to group undertakings	-	185,486
	<u>39,529</u>	<u>234,705</u>

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	9,531	781
	<u>9,531</u>	<u>781</u>
Amounts falling due 1-2 years		
Bank loans	9,772	9,527
	<u>9,772</u>	<u>9,527</u>
Amounts falling due 2-5 years		
Bank loans	29,757	30,051
	<u>29,757</u>	<u>30,051</u>
Amounts falling due after more than 5 years		
Bank loans	-	9,641
	<u>-</u>	<u>9,641</u>
	<u>49,060</u>	<u>50,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,660 (2020 - £4,825) . Contributions totalling £1,248 (2020 - £1,386) were payable to the fund at the balance sheet date and are included in creditors.

11. Controlling party

The company is a wholly owned subsidiary of Avenue HQ Limited, whose registered office is located at 17 Mann Island, Liverpool, England, L3 1BP.

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.