
PINT SHOP LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 29 OCTOBER 2017

PINT SHOP LTD
REGISTERED NUMBER: 08184454

STATEMENT OF FINANCIAL POSITION
AS AT 29 OCTOBER 2017

	Note	29 October 2017 £	31 October 2016 £
Fixed assets			
Tangible assets	5	2,014,999	1,699,036
		<u>2,014,999</u>	<u>1,699,036</u>
Current assets			
Stocks		73,404	81,005
Debtors	6	186,212	256,883
Cash at bank and in hand		298,504	632,678
		<u>558,120</u>	<u>970,566</u>
Creditors: amounts falling due within one year	7	(910,645)	(702,030)
Net current (liabilities)/assets		<u>(352,525)</u>	<u>268,536</u>
Total assets less current liabilities		<u>1,662,474</u>	<u>1,967,574</u>
Creditors: amounts falling due after more than one year	8	(7,924)	-
Net assets		<u><u>1,654,550</u></u>	<u><u>1,967,574</u></u>
Capital and reserves			
Called up share capital		7	6
Share premium account		2,534,042	2,218,651
Profit and loss account		(879,499)	(251,083)
		<u>1,654,550</u>	<u>1,967,574</u>

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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.

PINT SHOP LTD
REGISTERED NUMBER: 08184454

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 29 OCTOBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
R A Holmes
Director

Date: 3 September 2018

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

PINT SHOP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 OCTOBER 2017

1. General information

The company is a private company limited by shares and incorporated in England and Wales.
The trading addresses of the company are: 10 Peas Hill, Cambridge, CB2 3PN and 25-27 George Street, Oxford, OX1 2AU.
The principal activity of the company is the operation of public houses.

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 represents sales (excluding VAT) of goods and services, net of trade discounts provided in the normal course of business. Revenue is derived from food and beverage sales, and other revenue. Food and beverage revenue is recognised when served.

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:

Short-term leasehold property	- Over the term of the lease
Fixtures and fittings	- 10 years straight line
Computer equipment	- 3 years straight line

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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 OCTOBER 2017

2. Accounting policies (continued)

2.4 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.

2.5 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings 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.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.7 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Income and Retained Earnings so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.8 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 OCTOBER 2017

2. Accounting policies (continued)

2.9 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Taxation

The company has taxable losses carried forward of approximately £1,300,000 (2016: £800,000) which it may use to offset against future trading profits. A deferred tax asset has not been recognised on these losses.

4. Employees

The average monthly number of employees, including directors, during the period was 77 (2016 - 49).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 OCTOBER 2017

5. Tangible fixed assets

	Short-term leasehold property	Fixtures and fittings	Total
	£	£	£
Cost or valuation			
At 1 November 2016	1,340,930	494,141	1,835,071
Additions	305,804	146,209	452,013
At 29 October 2017	<u>1,646,734</u>	<u>640,350</u>	<u>2,287,084</u>
Depreciation			
At 1 November 2016	62,914	73,118	136,032
Charge for the period on owned assets	66,126	53,797	119,923
Charge for the period on financed assets	-	16,130	16,130
At 29 October 2017	<u>129,040</u>	<u>143,045</u>	<u>272,085</u>
Net book value			
At 29 October 2017	<u>1,517,694</u>	<u>497,305</u>	<u>2,014,999</u>
At 31 October 2016	<u>1,278,015</u>	<u>421,023</u>	<u>1,699,038</u>

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

	29 October 2017 £	31 October 2016 £
Short leasehold	1,517,693	1,278,015
	<u>1,517,693</u>	<u>1,278,015</u>

6. Debtors

	29 October 2017 £	31 October 2016 £
Due after more than one year		
Other debtors	76,750	76,750

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NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors (continued)

	<u>76,750</u>	<u>76,750</u>
Due within one year		
Trade debtors	15,928	3,120
Other debtors	-	110,676
Prepayments and accrued income	93,534	66,337
	<u><u>186,212</u></u>	<u><u>256,883</u></u>

7. Creditors: Amounts falling due within one year

	29 October 2017 £	31 October 2016 £
Trade creditors	502,754	392,226
Other taxation and social security	61,122	26,850
Obligations under finance lease and hire purchase contracts	14,560	-
Other creditors	98,417	111,450
Accruals and deferred income	233,792	171,504
	<u><u>910,645</u></u>	<u><u>702,030</u></u>

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

	29 October 2017 £	31 October 2016 £
Net obligations under finance leases and hire purchase contracts	7,924	-
	<u><u>7,924</u></u>	<u><u>-</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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Minimum lease payments under hire purchase fall due as follows:

	29 October 2017	<i>31 October 2016</i>
	£	£
Within one year	18,049	-
Between 1-5 years	10,530	-
	<u>28,579</u>	<u>-</u>

10. Share capital

	29 October 2017	<i>31 October 2016</i>
	£	£
Allotted, called up and fully paid		
69,995 (2016 - 64,500) Ordinary shares of £0.0001 each	<u>7</u>	<u>6</u>

During the year the company allotted 5,495 (2016: 22,083) ordinary shares, each with a nominal value of £0.0001. The premium received for these shares amounted to £315,249 (2016: £1,563,307).

11. Share options

In 2016 the company issued options to key management over 3,000 Ordinary shares at an option price of £24.78 per share vesting equally over 4 years. No share based payment charge has been included in the accounts.

12. 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. Contributions totalling £1,155 (2016 - £Nil) were payable to the fund at the reporting date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 OCTOBER 2017

13. 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.