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**PINT SHOP LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 28 OCTOBER 2018**

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PINT SHOP LIMITED  
REGISTERED NUMBER: 08184454

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STATEMENT OF FINANCIAL POSITION  
AS AT 28 OCTOBER 2018

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	Note	28 October 2018 £	29 October 2017 £
<b>Fixed assets</b>			
Tangible assets	5	2,888,341	2,014,999
		<u>2,888,341</u>	<u>2,014,999</u>
<b>Current assets</b>			
Stocks		98,657	73,404
Debtors	6	187,578	186,212
Cash at bank and in hand	7	227,139	298,504
		<u>513,374</u>	<u>558,120</u>
Creditors: amounts falling due within one year	8	(1,450,885)	(910,645)
<b>Net current liabilities</b>		<u>(937,511)</u>	<u>(352,525)</u>
<b>Total assets less current liabilities</b>		<u>1,950,830</u>	<u>1,662,474</u>
Creditors: amounts falling due after more than one year	9	(20,173)	(7,924)
<b>Net assets</b>		<u><u>1,930,657</u></u>	<u><u>1,654,550</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	9	7
Share premium account		3,557,567	2,534,042
Profit and loss account		(1,626,919)	(879,499)
		<u>1,930,657</u>	<u>1,654,550</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.

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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.

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PINT SHOP LIMITED  
REGISTERED NUMBER: 08184454

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STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 28 OCTOBER 2018

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

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**R A Holmes**  
Director

Date: 31 July 2019

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

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**PINT SHOP LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018**

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**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, 25-27 George Street, Oxford, OX1 2AU and 38 Bennetts Hill, Birmingham, B2 5SN.  
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

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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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PINT SHOP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018

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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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PINT SHOP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018

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**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 Borrowing costs**

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the period in which they are incurred.

**2.11 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 £1,800,000 (2017: £1,300,000) 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 89 (2017 - 77).



## PINT SHOP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018

## 5. Tangible fixed assets

	Short-term leasehold property	Fixtures and fittings	Total
	£	£	£
<b>Cost or valuation</b>			
At 30 October 2017	1,646,734	640,351	2,287,085
Additions	718,567	300,420	1,018,987
At 28 October 2018	<u>2,365,301</u>	<u>940,771</u>	<u>3,306,072</u>
<b>Depreciation</b>			
At 30 October 2017	129,041	143,045	272,086
Charge for the period on owned assets	73,852	67,047	140,899
Charge for the period on financed assets	-	4,746	4,746
At 28 October 2018	<u>202,893</u>	<u>214,838</u>	<u>417,731</u>
<b>Net book value</b>			
At 28 October 2018	<u>2,162,408</u>	<u>725,933</u>	<u>2,888,341</u>
<b>At 29 October 2017</b>	<u>1,517,693</u>	<u>497,306</u>	<u>2,014,999</u>

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

	28 October 2018 £	29 October 2017 £
Short leasehold	2,162,407	1,517,693
	<u>2,162,407</u>	<u>1,517,693</u>

## 6. Debtors

	28 October 2018 £	29 October 2017 £
<b>Due after more than one year</b>		
Other debtors	67,500	76,750

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PINT SHOP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018

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6. Debtors (continued)

	<u>67,500</u>	<u>76,750</u>
<b>Due within one year</b>		
Trade debtors	5,234	15,928
Prepayments and accrued income	114,844	93,534
	<u>187,578</u>	<u>186,212</u>

7. Cash and cash equivalents

	<b>28 October 2018 £</b>	<i>29 October 2017 £</i>
Cash at bank and in hand	227,139	298,504
	<u>227,139</u>	<u>298,504</u>

8. Creditors: Amounts falling due within one year

	<b>28 October 2018 £</b>	<i>29 October 2017 £</i>
Other loans	101,503	-
Trade creditors	867,332	502,754
Other taxation and social security	111,097	61,122
Obligations under finance lease and hire purchase contracts	8,596	14,560
Other creditors	96,986	98,417
Accruals and deferred income	265,371	233,792
	<u>1,450,885</u>	<u>910,645</u>

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PINT SHOP LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 OCTOBER 2018

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

	28 October 2018	29 October 2017
	£	£
Net obligations under finance leases and hire purchase contracts	20,173	7,924
	<u>20,173</u>	<u>7,924</u>

10. Share capital

	28 October 2018	29 October 2017
	£	£
<b>Allotted, called up and fully paid</b>		
94,780 (2017 - 70,000) Ordinary shares of £- each	<u>9</u>	<u>7</u>

During the year the company allotted 24,785 (2017: 5,495) ordinary shares, each with a nominal value of £0.0001. The premium received for these shares amounted to £1,023,525 (2017: £315,249).

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 £3,789 (2017: £1,155) were payable to the fund at the reporting date and are included in creditors.

