

Registration number: 05781546

THE VINE RESTAURANT LIMITED

Unaudited Financial Statements
for the Year Ended 31 March 2017

BREBNERS
Chartered Accountants
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

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COMPANIES HOUSE

THE VINE RESTAURANT LIMITED

Company Information

Directors
Mrs K Bouverie
Mr B Bouverie
Mr C Schueppert
Mrs D Schueppert

Registered office
13 Pound Lane
Sevenoaks
Kent
TN13 3TB

Accountants
Brebners
Chartered Accountants
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

THE VINE RESTAURANT LIMITED

Statement of Financial Position as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,684,127	1,723,343
Current assets			
Stocks	5	18,258	24,068
Debtors	6	5,821	6,569
Cash at bank and in hand		<u>2,825</u>	<u>3,688</u>
		26,904	34,325
Creditors: Amounts falling due within one year	7	<u>(441,773)</u>	<u>(348,980)</u>
Net current liabilities		<u>(414,869)</u>	<u>(314,655)</u>
Total assets less current liabilities		1,269,258	1,408,688
Creditors: Amounts falling due after more than one year	7	(429,947)	(466,048)
Provisions for liabilities		<u>(18,707)</u>	<u>(23,891)</u>
Net assets		<u>820,604</u>	<u>918,749</u>
Capital and reserves			
Called up share capital		501,000	501,000
Profit and loss account		<u>319,604</u>	<u>417,749</u>
Total equity		<u>820,604</u>	<u>918,749</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 9 form an integral part of these financial statements.

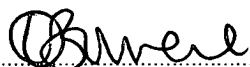
THE VINE RESTAURANT LIMITED

Statement of Financial Position as at 31 March 2017

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24/11/17 and signed on its behalf by:



Mrs K Bouverie

Director

Company registration number: 05781546

The notes on pages 4 to 9 form an integral part of these financial statements.

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

1 GENERAL INFORMATION

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

13 Pound Lane
Sevenoaks
Kent
TN13 3TB

The principal activity of the company is that of operating a restaurant.

2 ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	15% reducing balance
Freehold property	2% straight line
Freehold land	not depreciated

Depreciation is provided on freehold property but in the opinion of the directors the residual value of the property is such that any depreciation charge is not material and consequently no provision made.

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Related parties

For the purposes of these financial statements, a party is considered to be related to the company if:

- (i) the party has the ability, directly or indirectly, through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company;
- (ii) the company and the party are subject to common control;
- (iii) the party is an associate of the company or a joint venture in which the company is a venturer;
- (iv) the party is a member of key management personnel of the company or the company's parent, or a close family member of such an individual, or is an entity under the control, joint control or significant influence of such individuals;
- (v) the party is a close family member of a party referred to in (i) or is an entity under the control, joint control or significant influence of such individuals;
- (vi) the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company; or
- (vii) the party, or any member of a group of which it is part, provides key management personnel services to the company or its parent.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the entity.

3 STAFF NUMBERS

The average number of persons employed by the company (including directors) during the year, was 23 (2016 - 23).

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

4 TANGIBLE ASSETS

	Land and buildings £	Property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	1,519,696	378,976	1,898,672
Additions	-	2,668	2,668
At 31 March 2017	1,519,696	381,644	1,901,340
Depreciation			
At 1 April 2016	-	175,329	175,329
Charge for the year	-	41,884	41,884
At 31 March 2017	-	217,213	217,213
Carrying amount			
At 31 March 2017	1,519,696	164,431	1,684,127
At 31 March 2016	1,519,696	203,647	1,723,343

5 STOCKS

	2017 £	2016 £
Stock	18,258	24,068

6 DEBTORS

	2017 £	2016 £
Other debtors	5,821	6,569
	5,821	6,569

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

7 CREDITORS

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	8	152,644	135,607
Trade creditors		52,859	47,126
Amounts owed to group undertakings	9	100,000	-
Taxation and social security		31,631	21,360
Other creditors		104,639	144,887
		<u>441,773</u>	<u>348,980</u>
Due after one year			
Loans and borrowings	8	429,947	366,048
Amounts owed to group undertakings		-	100,000
		<u>429,947</u>	<u>466,048</u>

8 LOANS AND BORROWINGS

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	47,269	39,840
Bank overdrafts	101,444	92,316
Finance lease liabilities	3,931	3,451
	<u>152,644</u>	<u>135,607</u>
Non-current loans and borrowings		
Bank borrowings	415,000	332,170
Finance lease liabilities	14,947	18,878
Other borrowings	-	15,000
	<u>429,947</u>	<u>366,048</u>

Amounts due under finance leases are secured on the assets involved.

Bank borrowings above includes an amount of £233,147 (2016: £267,059) payable by instalments falling due for payment more than 5 years after the balance sheet date.

Bank borrowings are secured by a fixed legal charge over the freehold property shown in note 5 together with a fixed and floating charge over the assets and undertakings of the company.

THE VINE RESTAURANT LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2017

9 RELATED PARTY TRANSACTIONS

In accordance with FRS 102 paragraph IAC 35 exemption is taken from disclosing transactions with companies wholly owned within the group.

10 TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.