

THE HINDS HEAD LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 26 MAY 2024

THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216

BALANCE SHEET
AS AT 26 MAY 2024

	Note	26 May 2024 £	28 May 2023 £
Fixed assets			
Intangible assets		1	1
Tangible assets	4	1,980,842	2,000,240
		<u>1,980,843</u>	<u>2,000,241</u>
Current assets			
Stocks		64,814	58,784
Debtors: amounts falling due within one year	5	59,733	77,504
Cash at bank and in hand		211,821	64,553
		<u>336,368</u>	<u>200,841</u>
Creditors: amounts falling due within one year	6	(3,265,685)	(2,895,187)
Net current liabilities		<u>(2,929,317)</u>	<u>(2,694,346)</u>
Total assets less current liabilities		<u>(948,474)</u>	<u>(694,105)</u>
Provisions for liabilities			
Deferred tax	7	(8,326)	(15,930)
		<u>(8,326)</u>	<u>(15,930)</u>
Net liabilities		<u>(956,800)</u>	<u>(710,035)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(957,800)	(711,035)
		<u>(956,800)</u>	<u>(710,035)</u>

THE HINDS HEAD LIMITED
REGISTERED NUMBER: 03676216

BALANCE SHEET (CONTINUED)
AS AT 26 MAY 2024

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 comprehensive income 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 30 May 2025.

R Y Lowenthal
Director

The notes on pages 5 to 10 form part of these financial statements.

THE HINDS HEAD LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 26 MAY 2024

	Called up share capital £	Profit and loss account £	Total equity £
At 29 May 2023	1,000	(711,035)	(710,035)
Comprehensive income for the period			
Loss for the period	-	(246,765)	(246,765)
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	(246,765)	(246,765)
Total transactions with owners	-	-	-
At 26 May 2024	1,000	(957,800)	(956,800)

The notes on pages 5 to 10 form part of these financial statements.

THE HINDS HEAD LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 28 MAY 2023

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2022	1,000	(508,983)	(507,983)
Comprehensive income for the period			
Loss for the period	-	(202,052)	(202,052)
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	(202,052)	(202,052)
Total transactions with owners	-	-	-
At 28 May 2023	1,000	(711,035)	(710,035)

The notes on pages 5 to 10 form part of these financial statements.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MAY 2024

1. General information

The Hinds Head 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 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 Going concern

The director is pleased with the performance of the Hinds Head Limited that has been operating in a very challenging economic and trading environment. We will continue to navigate our way out of these legacy headwinds and by taking into account that there is currently no consensus on when the general economic uncertainty for individuals will turn the corner. The fundamental drivers of the business remains strong. The range and quality of our Brand, our ability to deliver an exceptional restaurant experience, and the competent management team put the company in a good position to continue the weathering of these storms and to set up the foundations for improved growth and profitability.

We will continue to see inflationary pressures in the cost of labour and in many areas of our end-to-end supply chain. We have invested in our customers by not passing all the inflationary costs to them. We are protecting and growing our customer base by delivering value and a superior customer experience. This is giving us the platform to generate more sales to existing and new customers.

Our core team of experts in designing and delivery the restaurant experiences has grown stronger, and we are set to deliver many innovations. The Director has obtained confirmation of the ongoing support of the parent company confirming that no funds or liabilities will be demanded from them to the detriment of the company.

Management of the parent company has been working to secure additional funding to help overcome the current economic challenges the group is facing. Whilst the negotiations have not reached a conclusion, they are confident that the funding negotiations will be completed successfully. This provides a level of uncertainty as the Hinds Head is reliant on its parent for financial support. While the uncertainty exists the Director believes the parent entity will gain the funding in and be able to continue its support. It is against this background that the business should be considered a going concern for the next twelve months.

Accordingly, the company continues to adopt the going concern basis in preparing its annual report and accounts.

2.3 Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

2.4 Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 MAY 2024

2. ACCOUNTING POLICIES (continued)

2.5 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.

2.6 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss 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 balance sheet date in the countries where the Company operates and generates income.

2.7 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:

Freehold property	- 2% and 10% on cost of buildings
Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

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.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 MAY 2024

2. ACCOUNTING POLICIES (continued)

2.9 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

2.10 Smallest parent company

The smallest parent company which draws up consolidated financial statements, which the company is a member of, is SL6 Limited whose registered office is Unit B, Tectonic Place, Holport Road, Maidenhead, Berkshire, SL6 2YE.

2.11 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.

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.

2.13 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

3. Employees

The average monthly number of employees, including the director, during the period was as follows:

	26 May 2024 No.	28 May 2023 No.
Admin	51	29

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 MAY 2024

4. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 29 May 2023	2,196,740	577,887	221,216	75,779	3,071,622
Additions	-	29,937	6,450	4,437	40,824
At 26 May 2024	2,196,740	607,824	227,666	80,216	3,112,446
Depreciation					
At 29 May 2023	244,049	540,886	215,554	70,893	1,071,382
Charge for the period on owned assets	37,341	18,004	1,678	3,199	60,222
At 26 May 2024	281,390	558,890	217,232	74,092	1,131,604
Net book value					
At 26 May 2024	<u>1,915,350</u>	<u>48,934</u>	<u>10,434</u>	<u>6,124</u>	<u>1,980,842</u>
At 28 May 2023	<u>1,952,691</u>	<u>37,001</u>	<u>5,662</u>	<u>4,886</u>	<u>2,000,240</u>

THE HINDS HEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 MAY 2024

5. Debtors

	26 May 2024 £	28 May 2023 £
Trade debtors	32,484	52,985
Other debtors	1,919	-
Prepayments and accrued income	25,330	24,519
	<u>59,733</u>	<u>77,504</u>

6. Creditors: Amounts falling due within one year

	26 May 2024 £	28 May 2023 £
Trade creditors	263,085	169,906
Amounts owed to group undertakings	2,753,425	2,555,503
Other taxation and social security	23,117	17,374
Other creditors	161,084	106,645
Accruals and deferred income	64,974	45,759
	<u>3,265,685</u>	<u>2,895,187</u>

7. Deferred taxation

	2024 £
At beginning of year	(15,930)
Utilised in year	7,604
At end of year	<u>(8,326)</u>

The provision for deferred taxation is made up as follows:

	26 May 2024 £	28 May 2023 £
Accelerated capital allowances	(8,326)	(15,930)
	<u>(8,326)</u>	<u>(15,930)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 26 MAY 2024

8. Contingent liabilities

The company has provided an unlimited guarantee in respect of the bank loans of fellow subsidiaries.

At the balance sheet date, these loans totalled £1,707,160 (2023: £1,842,609).

9. Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102

'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. Auditors' information

The auditors' report on the financial statements for the period ended 26 May 2024 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which explains the ongoing difficulties still faced by the company due to rising costs and the net liabilities shown in the balance sheet although trading post balance sheet date indicate that the company is operating at a profit.

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

The audit report was signed on 30 May 2025 by Paul Hawksley FCA, MAAT, CTA (Senior Statutory Auditor) on behalf of Lawfords Consulting Limited.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

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.