

Company Registration No. 08004554 (England and Wales)

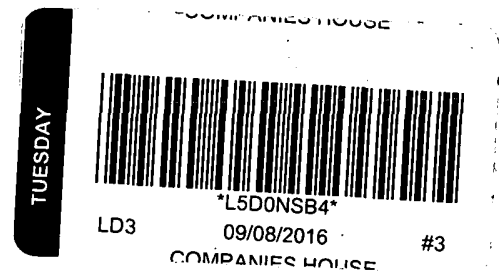
STATUTORY

COMPTOIR BLUEWATER LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

PAGES FOR FILING WITH REGISTRAR



COMPTOIR BLUEWATER LIMITED

COMPANY INFORMATION

Directors	C Hanna A Kitous
Secretary	AIS Secretarial Services Limited
Company number	08004554
Registered office	Suite 4 Strata House 34a Waterloo Road London NW2 7UH
Auditors	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Business address	Bluewater Greenhithe Kent DA9 9ST

COMPTOIR BLUEWATER LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 16

COMPTOIR BLUEWATER LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	4		506,013		555,707
Current assets					
Stocks		19,531		15,805	
Debtors	5	354,737		202,947	
Cash at bank and in hand		38,080		151,440	
		<u>412,348</u>		<u>370,192</u>	
Creditors: amounts falling due within one year	6	<u>(1,023,396)</u>		<u>(824,989)</u>	
Net current liabilities			(611,048)		(454,797)
Total assets less current liabilities			<u>(105,035)</u>		<u>100,910</u>
Creditors: amounts falling due after more than one year	7		(189,731)		(327,037)
Provisions for liabilities	8		<u>(14,761)</u>		<u>(14,683)</u>
Net liabilities			<u><u>(309,527)</u></u>		<u><u>(240,810)</u></u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			<u>(309,627)</u>		<u>(240,910)</u>
Total equity			<u><u>(309,527)</u></u>		<u><u>(240,810)</u></u>

COMPTOIR BLUEWATER LIMITED

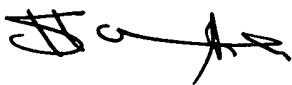
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 7 June 2016 and are signed on its behalf by:



C Hanna
Director

Company Registration No. 08004554

COMPTOIR BLUEWATER LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2014		100	(99,510)	(99,410)
		<u> </u>	<u> </u>	<u> </u>
Period ended 31 December 2014:				
Loss and total comprehensive income for the year		-	(141,400)	(141,400)
		<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2014		100	(240,910)	(240,810)
		<u> </u>	<u> </u>	<u> </u>
Period ended 31 December 2015:				
Loss and total comprehensive income for the year		-	(68,717)	(68,717)
		<u> </u>	<u> </u>	<u> </u>
Balance at 31 December 2015		100	(309,627)	(309,527)
		<u> </u>	<u> </u>	<u> </u>

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Company information

Comptoir Bluewater Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 4, Strata House, 34a Waterloo Road, London, NW2 7UH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Comptoir Bluewater Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 14.

1.2 Turnover

Turnover represents amounts receivable for food, beverage and service fees net of VAT and trade discounts provided to customers.

Revenue is recognised when the amounts are earned and can reasonably be estimated. These revenues are recorded net of value added tax collected from customers and are recognised as the related services are delivered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	15% on reducing balance
Fixtures, fittings & equipment	10% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

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 company after deducting all of its liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

(Continued)

1.10 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

COMPTOIR BLUEWATER LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015****2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2015 Number	2014 Number
Kitchen and Floor	33	24
Management	4	5
	<u>37</u>	<u>29</u>

3 Taxation

	2015 £	2014 £
Deferred tax		
Origination and reversal of timing differences	-	(2,650)
Tax losses carried forward	(589)	-
	<u>(589)</u>	<u>(2,650)</u>

The charge for the year can be reconciled to the loss per the profit and loss account as follows:

	2015 £	2014 £
Loss before taxation	<u>(69,306)</u>	<u>(144,050)</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.25% (2014: 21.50%)	(14,034)	(30,971)
Effect of change in corporation tax rate	3	-
Group relief	8,686	25,334
Depreciation on assets not qualifying for tax allowances	6,193	5,494
Other non-reversing timing differences	-	143
Deferred tax adjustments in respect of prior years	<u>(1,437)</u>	<u>(2,650)</u>
Tax expense for the year	<u>(589)</u>	<u>(2,650)</u>

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4 Tangible fixed assets

	Land and buildings Leasehold	Plant and Fixtures, fittings machinery & equipment	Total
	£	£	£
Cost			
At 1 January 2015	378,903	139,734	630,294
Additions	1,357	-	2,415
	<u>380,260</u>	<u>139,734</u>	<u>632,709</u>
At 31 December 2015	380,260	139,734	632,709
Depreciation and impairment			
At 1 January 2015	33,299	26,880	74,587
Depreciation charged in the year	25,351	16,928	52,109
	<u>58,650</u>	<u>43,808</u>	<u>126,696</u>
At 31 December 2015	58,650	43,808	126,696
Carrying amount			
At 31 December 2015	<u>321,610</u>	<u>95,926</u>	<u>506,013</u>
At 31 December 2014	<u>345,604</u>	<u>112,854</u>	<u>555,707</u>

5 Debtors

	2015	2014
	£	£
Amounts falling due within one year:		
Trade debtors	30,845	21,812
Amounts due from fellow group undertakings	198,932	72,334
Other debtors	54,600	54,600
Prepayments and accrued income	70,360	54,201
	<u>354,737</u>	<u>202,947</u>

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

6 Creditors: amounts falling due within one year

	Notes	2015 £	2014 £
Loans and overdrafts		98,795	85,871
Obligations under finance leases		34,988	35,628
Trade creditors		30,540	24,438
Amount due to parent undertaking		94,643	57,853
Amounts due to fellow group undertakings		495,185	343,274
Other taxation and social security		43,954	46,743
Other creditors		215,432	226,435
Accruals and deferred income		9,859	4,747
		<u>1,023,396</u>	<u>824,989</u>

7 Creditors: amounts falling due after more than one year

		2015 £	2014 £
Bank loans and overdrafts		180,737	280,134
Other creditors		8,994	46,903
		<u>189,731</u>	<u>327,037</u>

The long-term loans are secured by fixed charges over the assets of the company.

8 Provisions for liabilities

		2015 £	2014 £
Provision for leasehold property dilapidation		2,000	1,333
Deferred tax liabilities	9	12,761	13,350
		<u>14,761</u>	<u>14,683</u>

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

9 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2015 £	Liabilities 2014 £
Balances:		
Accelerated capital allowances	12,761	13,350
	<u> </u>	<u> </u>
Movements in the year:		2015 £
Liability at 1 January 2015		13,350
Credit to profit and loss		(589)
		<u> </u>
Liability at 31 December 2015		12,761
		<u> </u>

The deferred tax liability set out above is related to accelerated capital allowances and will reverse over the period over which the fixed assets to which it relates are depreciated.

10 Called up share capital

	2015 £	2014 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The senior statutory auditor was Mr Marc Waterman.

The auditor was UHY Hacker Young.

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

12 Operating lease commitments

(Continued)

	2015 £	2014 £
Within one year	165,000	134,712
Between two and five years	660,000	660,000
In over five years	1,277,507	1,442,507
	<u>2,102,507</u>	<u>2,237,219</u>

13 Parent company

The ultimate parent company is Levant Restaurant Group Limited, a company registered in England and Wales. Levant Restaurant Group Limited prepared group financial statements and copies can be obtained from Companies House.

The ultimate controlling party is A Kitous, a director of the company.

14 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

Reconciliation of equity

	Notes	1 January 2014 £	31 December 2014 £
Equity as reported under previous UK GAAP		(98,743)	(239,477)
Adjustments arising from transition to FRS 102:			
Provision for leasehold dilapidation	(i)	(667)	(1,333)
Equity reported under FRS 102		<u>(99,410)</u>	<u>(240,810)</u>

COMPTOIR BLUEWATER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

14 Reconciliations on adoption of FRS 102

(Continued)

Reconciliation of profit or loss

	Notes	2014 £
Profit or loss as reported under previous UK GAAP		(140,734)
Adjustments arising from transition to FRS 102:		
Provision for leasehold dilapidation	(i)	(666)
Profit or loss reported under FRS 102		<u>(141,400)</u>

Notes to reconciliations on adoption of FRS 102

(i) Provision for dilapidation

provision has been made in respect of leasehold property dilapidation.