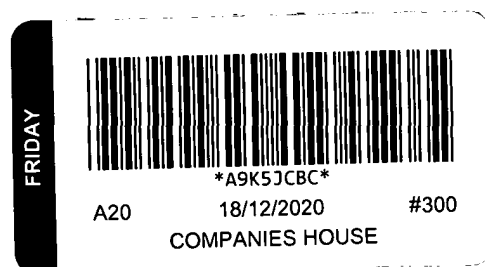


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**SEVEN STARS PUBLIC HOUSE LLP**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 31 MARCH 2020**



**SEVEN STARS PUBLIC HOUSE LLP**  
**REGISTERED NUMBER: OC386063**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	15,384	19,080
		<u>15,384</u>	<u>19,080</u>
<b>Current assets</b>			
Stocks	5	6,649	8,346
Debtors: amounts falling due within one year	6	6,135	1,422
Cash at bank and in hand	7	3,345	18,946
		<u>16,129</u>	<u>28,714</u>
Creditors: Amounts Falling Due Within One Year	8	(17,902)	(18,944)
<b>Net current (liabilities)/assets</b>		<u>(1,773)</u>	<u>9,770</u>
<b>Total assets less current liabilities</b>		<u>13,611</u>	<u>28,850</u>
<b>Net assets</b>		<u>13,611</u>	<u>28,850</u>
<b>Represented by:</b>			
<b>Loans and other debts due to members within one year</b>			
Members' capital classified as a liability		<u>13,611</u>	<u>28,850</u>
<b>Total members' interests</b>			
Loans and other debts due to members		<u>13,611</u>	<u>28,850</u>

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**SEVEN STARS PUBLIC HOUSE LLP**  
**REGISTERED NUMBER: OC386063**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2020**

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The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small LLPs regime.

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, with respect to accounting records and the preparation of financial statements.

The financial statements have been delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

The entity has opted not to file the statement of comprehensive income in accordance with the provisions applicable to entities subject to the small LLPs regime.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 30/11/2020

  
**J.D. Pompei Esq**  
Designated member

The notes on pages 3 to 7 form part of these financial statements.

Seven Stars Public House LLP has no equity and, in accordance with the provisions contained within the Statement of Recommended Practice "Accounting by Limited Liability Partnerships", has not presented a Statement of Changes in Equity.

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## SEVEN STARS PUBLIC HOUSE LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 1. General information

Seven Stars Public House LLP is a Limited Liability Partnership incorporated in England and Wales. The address of the registered office is at Seven Stars Public House, Foots Cray High Street, Sidcup DA14 5HJ. The principal activity is the operation and management of a public house.

#### 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 and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships".

The following principal accounting policies have been applied:

##### 2.2 Going concern

The LLP meets its day to day working capital requirements from loans provided by the members. The members have confirmed that this support will continue for the foreseeable future.

These financial statements are therefore produced on the going concern basis and do not include any adjustments that may be necessary should that support be withdrawn.

In addition, prior to the Balance Sheet date, like all businesses in the hospitality sector, the LLP was required to close its premises in accordance with the restrictions imposed by the UK government in light of the coronavirus pandemic. The pub has remained closed and only recently re-opened as allowed by the government with all necessary safeguards in place. As a result, the members have availed themselves of the associated measures that the government, local authorities and suppliers are putting in place to deal with the pandemic. While the LLP has undoubtedly suffered adverse impacts from this in the short term, the members are confident they can work through the disruption. On the basis of the above measures, and the ongoing financial support provided by the members, the accounts have been prepared on the going concern basis.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the LLP has transferred the significant risks and rewards of ownership to the buyer;
- the LLP retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the LLP will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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## SEVEN STARS PUBLIC HOUSE LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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## 2. Accounting policies (continued)

### 2.4 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 bases:

Land and buildings	-	20% straight line
Plant & machinery	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance

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 comprehensive income.

### 2.5 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.

### 2.6 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 balance sheet 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.

### 2.7 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.

### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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## SEVEN STARS PUBLIC HOUSE LLP

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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#### 2. Accounting policies (continued)

##### 2.9 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.

##### 2.10 Leased assets: the LLP 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 comprehensive income so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 2.11 Pensions

###### Defined contribution pension plan

The LLP operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the LLP pays fixed contributions into a separate entity. Once the contributions have been paid the LLP has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income 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 LLP in independently administered funds.

#### 3. Employees

The average monthly number of employees, including members, during the year was 18 (2019 - 17).

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**SEVEN STARS PUBLIC HOUSE LLP**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**4. Tangible fixed assets**

	Leasehold improvements £	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 April 2019	86,368	57,046	10,649	154,063
Additions	-	1,266	-	1,266
At 31 March 2020	<u>86,368</u>	<u>58,312</u>	<u>10,649</u>	<u>155,329</u>
<b>Depreciation</b>				
At 1 April 2019	86,107	40,811	8,065	134,983
Charge for the year on owned assets	72	4,244	646	4,962
At 31 March 2020	<u>86,179</u>	<u>45,055</u>	<u>8,711</u>	<u>139,945</u>
<b>Net book value</b>				
At 31 March 2020	<u>189</u>	<u>13,257</u>	<u>1,938</u>	<u>15,384</u>
At 31 March 2019	<u>261</u>	<u>16,235</u>	<u>2,584</u>	<u>19,080</u>

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SEVEN STARS PUBLIC HOUSE LLP

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020

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5. Stocks

	2020 £	2019 £
Raw materials and consumables	6,649	8,346

6. Debtors

	2020 £	2019 £
Other debtors and prepayments	6,135	1,422

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	3,345	18,946

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	9,206	3,872
Other taxation and social security	5,128	11,478
Other creditors	93	119
Accruals and deferred income	3,475	3,475
	17,902	18,944