

Unaudited Financial Statements for the Year Ended 30 September 2019

for

KINGS KITCHENS LTD

Frasers Young Limited
Chartered Certified Accountants
Alpha House
646c Kingsbury Road
London
NW9 9HN

**Contents of the Financial Statements
for the Year Ended 30 SEPTEMBER 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Company Information
for the Year Ended 30 SEPTEMBER 2019

DIRECTORS:

M S Ramji
Mrs K Ramji
K Keraï
P Kabaria
D Ramji

SECRETARY:

Mrs K Ramji

REGISTERED OFFICE:

Alpha House
646c Kingsbury Road
Kingsbury
London
NW9 9HN

REGISTERED NUMBER:

02768797 (England and Wales)

ACCOUNTANTS:

Frasers Young Limited
Chartered Certified Accountants
Alpha House
646c Kingsbury Road
London
NW9 9HN

Balance Sheet
30 SEPTEMBER 2019

| | Notes | 30.9.19 £ | 30.9.18 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 168,369 | 157,488 |
| CURRENT ASSETS | | | |
| Stocks | | 125,513 | 119,517 |
| Debtors | 5 | 43,020 | 22,280 |
| Cash at bank | | - | 71,250 |
| | | <u>168,533</u> | <u>213,047</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(181,527)</u> | <u>(192,588)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(12,994)</u> | <u>20,459</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 155,375 | 177,947 |
| PROVISIONS FOR LIABILITIES | | <u>(12,141)</u> | <u>(8,394)</u> |
| NET ASSETS | | <u>143,234</u> | <u>169,553</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 12,500 | 12,500 |
| Retained earnings | | <u>130,734</u> | <u>157,053</u> |
| SHAREHOLDERS' FUNDS | | <u>143,234</u> | <u>169,553</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 SEPTEMBER 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2020 and were signed on its behalf by:

M S Ramji - Director

**Notes to the Financial Statements
for the Year Ended 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

KINGS KITCHENS LTD 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|----------------------------|
| Short leasehold | - 2% on cost of Building |
| Plant & machinery | - 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25 % on reducing balance |

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 SEPTEMBER 2019**

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Plant & machinery £ | Fixtures and fittings £ |
|------------------------|-------------------------|---------------------------|----------------------------------|
| COST | | | |
| At 1 October 2018 | 140,266 | 83,148 | 112,713 |
| Additions | - | 3,853 | 8,153 |
| Disposals | - | - | - |
| At 30 September 2019 | <u>140,266</u> | <u>87,001</u> | <u>120,866</u> |
| DEPRECIATION | | | |
| At 1 October 2018 | 51,789 | 52,773 | 83,106 |
| Charge for year | 7,013 | 5,134 | 5,664 |
| Eliminated on disposal | - | - | - |
| At 30 September 2019 | <u>58,802</u> | <u>57,907</u> | <u>88,770</u> |
| NET BOOK VALUE | | | |
| At 30 September 2019 | <u>81,464</u> | <u>29,094</u> | <u>32,096</u> |
| At 30 September 2018 | <u>88,477</u> | <u>30,375</u> | <u>29,607</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 SEPTEMBER 2019

4. **TANGIBLE FIXED ASSETS - continued**

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|------------------------|----------------------------|-----------------|
| COST | | | |
| At 1 October 2018 | 21,850 | 23,734 | 381,711 |
| Additions | 25,750 | 1,814 | 39,570 |
| Disposals | <u>(12,450)</u> | <u>-</u> | <u>(12,450)</u> |
| At 30 September 2019 | <u>35,150</u> | <u>25,548</u> | <u>408,831</u> |
| DEPRECIATION | | | |
| At 1 October 2018 | 15,392 | 21,163 | 224,223 |
| Charge for year | 5,497 | 656 | 23,964 |
| Eliminated on disposal | <u>(7,725)</u> | <u>-</u> | <u>(7,725)</u> |
| At 30 September 2019 | <u>13,164</u> | <u>21,819</u> | <u>240,462</u> |
| NET BOOK VALUE | | | |
| At 30 September 2019 | <u>21,986</u> | <u>3,729</u> | <u>168,369</u> |
| At 30 September 2018 | <u>6,458</u> | <u>2,571</u> | <u>157,488</u> |

5. **DEBTORS**

| | | |
|---|---------------|---------------|
| | 30.9.19 £ | 30.9.18 £ |
| Amounts falling due within one year: | | |
| Trade debtors | 4,248 | 4,420 |
| Other debtors | <u>36,912</u> | <u>16,000</u> |
| | <u>41,160</u> | <u>20,420</u> |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>1,860</u> | <u>1,860</u> |
| Aggregate amounts | <u>43,020</u> | <u>22,280</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|------------------------------------|----------------|----------------|
| | 30.9.19 £ | 30.9.18 £ |
| Bank loans and overdrafts | 18,288 | - |
| Trade creditors | 46,952 | 63,180 |
| Amounts owed to group undertakings | 106,704 | 106,704 |
| Taxation and social security | 5,731 | 18,706 |
| Other creditors | <u>3,852</u> | <u>3,998</u> |
| | <u>181,527</u> | <u>192,588</u> |

7. RELATED PARTY DISCLOSURES

The company is a 75% subsidiary of ONELINK LTD.

At the year end, the company owed £126,704 (2018 - £126,704) to ONELINK LTD.

8. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.

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.