

Unaudited Financial Statements Teashop Bakeries Limited

For the year ended 31 December 2016



Registered number: 01388455

Company Information

Directors	Dirhem A Saeed Anam Hassan B El Kasar Panos S Pieri
Company secretary	Gray's Inn Secretaries Limited
Registered number	01388455
Registered office	Prince Albert House 2 Kingsmill Terrace London NW8 6BN
Accountants	Grant Thornton UK LLP Chartered Accountants Grant Thornton House Melton Street Euston Square London NW1 2EP

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Directors' report

For the year ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Principal activities

The company did not trade during the year.

Directors

The directors who served during the year were:

Dirhem A Saeed Anam

Hassan B El Kasar

Panos S Pieri

Neil Marsden (resigned 22 September 2016)

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Director

Date: 04/05/2017

Income statement

For the year ended 31 December 2016

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

Statement of financial position

As at 31 December 2016

	Note	2016 £	2015 £
Investments		200	200
		<u>200</u>	<u>200</u>
Current assets			
Debtors: Amounts falling due within one year	4	74,569	74,569
		<u>74,569</u>	<u>74,569</u>
Creditors: Amounts falling due within one year	5	(10,666)	(10,666)
		<u>(10,666)</u>	<u>(10,666)</u>
Net current assets		<u>63,903</u>	<u>63,903</u>
Total assets less current liabilities		<u>64,103</u>	<u>64,103</u>
Creditors: Amounts falling due after more than one year	6	(670,917)	(670,917)
		<u>(670,917)</u>	<u>(670,917)</u>
Net assets		<u>(606,814)</u>	<u>(606,814)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(606,914)	(606,914)
		<u>(606,914)</u>	<u>(606,914)</u>
Shareholders' deficit		<u>(606,814)</u>	<u>(606,814)</u>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Dirhem A Saeed Anam
Director

Date: 04/05/2017

The notes on pages 4 to 7 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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.

The company is the intermediate parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The directors of the company have received confirmation from the ultimate shareholders that they will continue to support the company and therefore that the going concern basis of preparation is considered appropriate.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

Notes to the financial statements

For the year ended 31 December 2016

1. Accounting policies (continued)

1.4 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. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no material judgments or estimate in preparation of these financial statements.

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2016	200
At 31 December 2016	200
Net book value	
At 31 December 2016	200
At 31 December 2015	200

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Sunrays Bakeries Limited (dormant)	Ordinary share capital	100 %
Seabird Bakeries Limited (dormant)	Ordinary share capital	100 %

Notes to the financial statements

For the year ended 31 December 2016

3. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £
Sunrays Bakeries Limited (dormant)	100
Seabird Bakeries Limited (dormant)	100
	<u>100</u>

4. Debtors

	2016 £	2015 £
Due within one year		
Amounts owed by group undertakings	74,355	74,355
Prepayments and accrued income	214	214
	<u>74,569</u>	<u>74,569</u>

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,324	1,324
Amounts owed to group undertakings	764	764
Accruals and deferred income	8,578	8,578
	<u>10,666</u>	<u>10,666</u>

6. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Amounts owed to group undertakings	670,917	670,917
	<u>670,917</u>	<u>670,917</u>

There are no fixed repayment terms for this loan.

Notes to the financial statements

For the year ended 31 December 2016

7. Reserves

Profit & loss account

Includes all current and prior period retained profit and losses.

8. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	100	100

9. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Kingsmill International Limited, which is registered in England and Wales and owns 100% of the issued share capital of the company.

The ultimate parent undertaking is Evergreen Capital Holdings Limited, an entity incorporated in the Cayman Islands.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.