

Company Registration No. 2034313 (England and Wales)

**KAYKEM FAST FOODS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2008**

WEDNESDAY



\*AO89Y9TF\*

A08

13/05/2009

272

COMPANIES HOUSE

# KAYKEM FAST FOODS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr K Ahmet Mrs B Ahmet
<b>Secretary</b>	Mrs B Ahmet
<b>Company number</b>	2034313
<b>Registered office</b>	11B High Road Colchester Essex CO1 1DA
<b>Auditors</b>	Munir Tatar & Associates 32 Willoughby Road London N8 OJG
<b>Business address</b>	11B High Road Colchester Essex CO1 1DA
<b>Bankers</b>	National Westminster Bank Plc Colchester Essex CO1 1DG

---

# KAYKEM FAST FOODS LIMITED

## CONTENTS

---

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 12

---

# KAYKEM FAST FOODS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2008

---

The directors present their report and financial statements for the year ended 31 August 2008.

### Principal activities

The principal activity of the company continued to be that of carrying on the business as caterers. The directors consider the results for the year and the financial position at the end of the year to be satisfactory.

### Directors

The following directors have held office since 1 September 2007:

Mr K Ahmet  
Mrs B Ahmet

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31 August 2008	1 September 2007
Mr K Ahmet	500	500
Mrs B Ahmet	500	500

Charitable donations	2008	2007
	£	£

During the year the company made the following payments:

Charitable donations	-	1,260
----------------------	---	-------

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
.....  
Mr K Ahmet  
Director  
17/04/09

# KAYKEM FAST FOODS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF KAYKEM FAST FOODS LIMITED

---

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2008, set out on pages 3 to 12 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Munir Tatar & Associates  
Chartered Certified Accountants

19/04/09

32 Willoughby Road  
London  
N8 OJG

# KAYKEM FAST FOODS LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2008

	Notes	2008 £	2007 £
Turnover		2,701,872	2,436,022
Cost of sales		(741,911)	(684,417)
<b>Gross profit</b>		<b>1,959,961</b>	<b>1,751,605</b>
Distribution costs		(1,081,598)	(989,399)
Administrative expenses		(542,676)	(509,434)
Other operating income		291,178	270,752
<b>Operating profit</b>	<b>2</b>	<b>626,865</b>	<b>523,524</b>
Investment income	<b>3</b>	2,641	1,627
Other interest receivable and similar income	<b>3</b>	8,136	5,665
Interest payable and similar charges		(267,373)	(270,060)
<b>Profit on ordinary activities before taxation</b>		<b>370,269</b>	<b>260,756</b>
Tax on profit on ordinary activities	<b>4</b>	(85,499)	(52,480)
<b>Profit for the year</b>	<b>15</b>	<b>284,770</b>	<b>208,276</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# KAYKEM FAST FOODS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Intangible assets	6	46,753		52,035	
Tangible assets	7	6,684,058		6,702,442	
Investments	8	602,979		602,979	
		<u>7,333,790</u>		<u>7,357,456</u>	
<b>Current assets</b>					
Stocks		14,909		11,875	
Debtors	9	27,175		24,489	
Investments	10	377,463		84,155	
Cash at bank and in hand		130,593		150,483	
		<u>550,140</u>		<u>271,002</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(966,213)</u>		<u>(927,594)</u>	
<b>Net current liabilities</b>		<u>(416,073)</u>		<u>(656,592)</u>	
<b>Total assets less current liabilities</b>		6,917,717		6,700,864	
<b>Creditors: amounts falling due after more than one year</b>	12	<u>(3,710,165)</u>		<u>(3,728,056)</u>	
		<u>3,207,552</u>		<u>2,972,808</u>	
<b>Capital and reserves</b>					
Called up share capital	14	1,000		1,000	
Profit and loss account	15	3,206,552		2,971,808	
<b>Shareholders' funds</b>	16	<u>3,207,552</u>		<u>2,972,808</u>	

# KAYKEM FAST FOODS LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2008

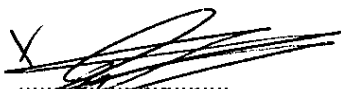
---

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on ...17/04/09

X 

Mr K Ahmet

Director



# KAYKEM FAST FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2008

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Land and buildings Leasehold	Nil
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance
Motor vehicles	25% Reducing balance

No depreciation is provided in respect of freehold and leasehold land and buildings as it is company's policy to maintain these assets in a continual state of sound repair and accordingly the directors consider that the lives of these assets are so long and residual values so high, based on prices prevailing at the time of acquisition, that their depreciation is insignificant. However, any permanent diminution in the value of such properties below cost is charged to the profit and loss account as appropriate.

#### 1.6 Investments

Fixed asset investments are stated at cost less any permanent diminution of value.

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

# KAYKEM FAST FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

2	Operating profit	2008 £	2007 £
	Operating profit is stated after charging:		
	Amortisation of intangible assets	5,282	5,282
	Depreciation of tangible assets	54,001	46,011
	Directors' emoluments	90,000	90,000
	and after crediting:		
	Profit on disposal of tangible assets	3,418	2,722
		<u>          </u>	<u>          </u>
3	Investment income	2008 £	2007 £
	Income from listed investments	2,641	65
	Profit on disposal of listed investments	-	1,562
	Bank interest	7,586	5,115
	Other interest	550	550
		<u>          </u>	<u>          </u>
		10,777	7,292
		<u>          </u>	<u>          </u>

# KAYKEM FAŞT FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

<b>4</b>	<b>Taxation</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	85,235	52,473
	Tax credits on franked investment income	264	7
		<u>85,499</u>	<u>52,480</u>
	<b>Current tax charge</b>		
		<u>85,499</u>	<u>52,480</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	370,269	260,756
		<u>370,269</u>	<u>260,756</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 29.16% (2007 - 19.25%)	107,970	50,196
		<u>107,970</u>	<u>50,196</u>
	Effects of:		
	Non deductible expenses	495	692
	Depreciation add back	16,290	9,350
	Capital allowances	(14,164)	(7,916)
	Other tax adjustments	(25,092)	158
		<u>(22,471)</u>	<u>2,284</u>
	<b>Current tax charge</b>	<u>85,499</u>	<u>52,480</u>
		<u>85,499</u>	<u>52,480</u>
<b>5</b>	<b>Dividends</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	50,027	80,000
		<u>50,027</u>	<u>80,000</u>

# KAYKEM FAST FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

### 6 Intangible fixed assets

#### Goodwill

£

#### Cost

At 1 September 2007 & at 31 August 2008

105,643

#### Amortisation

At 1 September 2007

53,608

Charge for the year

5,282

At 31 August 2008

58,890

#### Net book value

At 31 August 2008

46,753

At 31 August 2007

52,035

### 7 Tangible fixed assets

#### Land and buildings

£

#### Other tangible fixed assets

£

#### Total

£

#### Cost

At 1 September 2007

6,469,960

905,366

7,375,326

Additions

-

53,199

53,199

Disposals

-

(55,569)

(55,569)

At 31 August 2008

6,469,960

902,996

7,372,956

#### Depreciation

At 1 September 2007

-

672,884

672,884

On disposals

-

(37,987)

(37,987)

Charge for the year

-

54,001

54,001

At 31 August 2008

-

688,898

688,898

#### Net book value

At 31 August 2008

6,469,960

214,098

6,684,058

At 31 August 2007

6,469,960

232,482

6,702,442

# KAYKEM FAŞT FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

### 8 Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 1 September 2007 & at 31 August 2008	602,979
<b>Net book value</b>	
At 31 August 2008	602,979
At 31 August 2007	602,979

The unlisted investments represent cost of vintage cars amounting to £102093, a convertible loan amounting £300886 made to Merthyr village Limited in February 2006 duly converted to 3% share capital representing 309 ordinary shares of the company in December 2006 and the cost of land for commercial use in Turkey purchased in April 2006 amounting £200000.

9 Debtors	2008 £	2007 £
Other debtors	27,175	24,489

10 Current asset investments	2008 £	2007 £
Other investments	377,463	84,155
Market valuation of listed investments	311,589	41,211

11 Creditors: amounts falling due within one year	2008 £	2007 £
Bank loans and overdrafts	478,802	478,802
Trade creditors	164,827	155,116
Taxation and social security	210,640	170,832
Other creditors	111,944	122,844
	966,213	927,594

# KAYKEM FAST FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

12 Creditors: amounts falling due after more than one year	2008 £	2007 £
Bank loans	3,710,165	3,728,056
	<u>3,710,165</u>	<u>3,728,056</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	4,188,967	4,206,858
Included in current liabilities	(478,802)	(478,802)
	<u>3,710,165</u>	<u>3,728,056</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	478,802	478,802
In more than two years but not more than five years	2,236,933	2,236,933
In more than five years	<u>994,430</u>	<u>1,012,321</u>

Bank loans are secured as follows:- Mortgage debenture dated 24.11.94 over fixed and floating assets: Legal mortgage dated 09.06.95 over Burger King and Drive Thru unit, Copdock Mill, Copdock, Ipswich: Legal mortgage dated 05.11.03 over 54 High Street, Brentwood, Essex: Legal mortgage dated 19.07.00 over Freeport Designer Outlet Village, Chapel Hill, Braintree, Essex: Legal mortgage dated 02.07.01 over Freehold property at 37-41 High Street, Southend, Essex: Legal mortgage dated 12.12.02 over Freehold property at 11b High Street, Colchester, Essex: Legal mortgage over Freehold property known as 9/13 Crouch Street and 2 Church Walk, Colchester, Essex: Legal mortgage over 4 Rawstorn Road, Colchester, Essex: Charge against various insurance policies made in the name of the Directors and one other key employees.

### 13 Pension and other post-retirement benefit commitments Defined contribution

	2008 £	2007 £
Contributions payable by the company for the year	<u>2,750</u>	<u>2,750</u>

# KAYKEM FAŞT FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

<b>14 Share capital</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>15 Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
Balance at 1 September 2007		2,971,809
Profit for the year		284,770
Dividends paid		(50,027)
Balance at 31 August 2008		3,206,552
<b>16 Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	284,770	208,276
Dividends	(50,027)	(80,000)
Net addition to shareholders' funds	234,743	128,276
Opening shareholders' funds	2,972,808	2,844,532
Closing shareholders' funds	3,207,552	2,972,808