

Company Registration No. 2034313 (England and Wales)

KAYKEM FAST FOODS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2009



KAYKEM FAST FOODS LIMITED

COMPANY INFORMATION

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

KAYKEM FAST FOODS LIMITED

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KAYKEM FAST FOODS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2009

The directors present their report and financial statements for the year ended 31 August 2009

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 2008

Mr K Ahmet
Mrs B Ahmet

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr K Ahmet

Director

28/04/2010

KAYKEM FAST FOODS LIMITED

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

We report on the accounts for the year ended 31 August 2009 set out on pages 3 to 11

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



Munir Tatar & Associates

04/05/2010

Chartered Certified Accountants

32 Willoughby Road
London
N8 0JG

KAYKEM FAST FOODS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2009

		2009	2008
	Notes	£	£
Turnover		2,943,740	2,701,872
Cost of sales		(835,280)	(741,911)
Gross profit		2,108,460	1,959,961
Distribution costs		(1,138,967)	(1,081,598)
Administrative expenses		(622,034)	(542,676)
Other operating income		297,137	291,178
Operating profit	2	644,596	626,865
Investment income	3	81	2,641
Other interest receivable and similar income	3	3,339	8,136
Interest payable and similar charges		(114,611)	(267,373)
Profit on ordinary activities before taxation		533,405	370,269
Tax on profit on ordinary activities	4	(137,977)	(85,499)
Profit for the year	15	395,428	284,770

KAYKEM FAST FOODS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	6	41,471		46,753	
Tangible assets	7	6,663,882		6,684,058	
Investments	8	602,979		602,979	
		7,308,332		7,333,790	
Current assets					
Stocks		17,342		14,909	
Debtors	9	49,172		27,175	
Investments	10	485,902		377,463	
Cash at bank and in hand		146,679		130,593	
		699,095		550,140	
Creditors amounts falling due within one year	11	(1,019,070)		(966,213)	
Net current liabilities		(319,975)		(416,073)	
Total assets less current liabilities		6,988,357		6,917,717	
Creditors amounts falling due after more than one year	12	(3,447,877)		(3,710,165)	
		3,540,480		3,207,552	
Capital and reserves					
Called up share capital	14	1,000		1,000	
Profit and loss account	15	3,539,480		3,206,552	
Shareholders' funds		3,540,480		3,207,552	

KAYKEM FAST FOODS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2009

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 28/04/2010



Mr K Ahmet
Director

Company Registration No. 2034313

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

2 Operating profit	2009 £	2008 £
Operating profit is stated after charging		
Amortisation of intangible assets	5,282	5,282
Depreciation of tangible assets	40,078	54,001
Directors' emoluments	90,000	90,000

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

3	Investment income	2009	2008
		£	£
	Income from listed investments	81	2,641
	Bank interest	2,519	7,586
	Other interest	820	550
		<u>3,420</u>	<u>10,777</u>
4	Taxation	2009	2008
		£	£
	Domestic current year tax		
	U K corporation tax	137,969	85,235
	Tax credits on franked investment income	8	264
		<u>137,977</u>	<u>85,499</u>
5	Dividends	2009	2008
		£	£
	Ordinary interim paid	<u>62,500</u>	<u>50,027</u>
6	Intangible fixed assets		Goodwill
			£
	Cost		
	At 1 September 2008 & at 31 August 2009		<u>105,643</u>
	Amortisation		
	At 1 September 2008		58,890
	Charge for the year		5,282
			<u>64,172</u>
	At 31 August 2009		<u>64,172</u>
	Net book value		
	At 31 August 2009		<u>41,471</u>
	At 31 August 2008		<u>46,753</u>

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

7 Tangible fixed assets

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
Cost			
At 1 September 2008	6,469,960	902,996	7,372,956
Additions	-	19,902	19,902
At 31 August 2009	6,469,960	922,898	7,392,858
Depreciation			
At 1 September 2008	-	688,898	688,898
Charge for the year	-	40,078	40,078
At 31 August 2009	-	728,976	728,976
Net book value			
At 31 August 2009	6,469,960	193,922	6,663,882
At 31 August 2008	6,469,960	214,098	6,684,058

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

8 Fixed asset investments

	Unlisted investments £
Cost	
At 1 September 2008 & at 31 August 2009	602,979
Net book value	
At 31 August 2009	602,979
At 31 August 2008	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	2009 £	2008 £
Other debtors	49,172	27,175

10 Current asset investments	2009 £	2008 £
Other investments	485,902	377,463
Market valuation of listed investments	302,628	311,589

11 Creditors: amounts falling due within one year	2009 £	2008 £
Bank loans	478,802	478,802
Trade creditors	181,249	164,827
Taxation and social security	270,033	210,640
Other creditors and accruals	88,986	111,944
	1,019,070	966,213

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

12 Creditors, amounts falling due after more than one year	2009 £	2008 £
Bank loans	3,710,165	3,728,056
	<u>3,710,165</u>	<u>3,728,056</u>
Analysis of loans		
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>
Loan maturity analysis		
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	994,430	1,012,321
	<u>3,710,165</u>	<u>3,728,056</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 costs

Defined contribution

	2009 £	2008 £
Contributions payable by the company for the year	<u>1,833</u>	<u>2,750</u>

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

14 Share capital	2009	2008
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
15 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 September 2008		3,206,552
Profit for the year		395,428
Dividends paid		(62,500)
Balance at 31 August 2009		3,539,480