

Company Registration No. 2034313 (England and Wales)

KAYKEM FAST FOODS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2010

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KAYKEM FAST FOODS LIMITED

COMPANY INFORMATION

Directors	Mr K Ahmet Mrs B Ahmet Mr Cengiz Ahmet (Appointed 16 August 2010)
Secretary	Mrs B Ahmet
Company number	2034313
Registered office	11B High Road Colchester Colchester Essex CO1 1DA
Accountants	Munir Tatar & Associates 32 Willoughby Road London N8 0JG
Business address	11B High Road Colchester Colchester Essex CO1 1DA National Westminster Bank Plc Harrow St Ann's Branch 315 Station Road Middlesex HA1 2AD Ellison & Co Solicitors Headgate Court Head Street Colchester Essex CO1 1NP

KAYKEM FAST FOODS LIMITED

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KAYKEM FAST FOODS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2010

The directors present their report and financial statements for the year ended 31 August 2010

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 2009

Mr K Ahmet

Mrs B Ahmet

Cengiz Ahmet

(Appointed 16 August 2010)

Directors' interests

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

	Ordinary shares of £1 each	
	31 August 2010	1 September 2009
Mr K Ahmet	450	500
Mrs B Ahmet	450	500
Cengiz Ahmet	100	-

Charitable donations

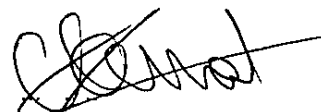
2010	2009
£	£

During the year the company made the following payments

Charitable donations	550	-
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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 Cengiz Ahmet

Director

11.4.11

KAYKEM FAST FOODS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF KAYKEM FAST FOODS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kaykem Fast Foods Limited for the year ended 31 August 2010 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at the Association

This report is made solely to the Board of Directors of Kaykem Fast Foods Limited, as a body, in accordance with the terms of our engagement letter dated 1 September 2009

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

It is your duty to ensure that Kaykem Fast Foods Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kaykem Fast Foods Limited. You consider that Kaykem Fast Foods Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Kaykem Fast Foods Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Munir Tatar & Associates

Munir Tatar & Associates

Chartered Accountants

15/04/11

32 Willoughby Road
London
N8 0JG

KAYKEM FAST FOODS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2010

	Notes	2010 £	2009 £
Turnover		2,803,962	2,943,740
Cost of sales		(813,099)	(835,280)
Gross profit		1,990,863	2,108,460
Distribution costs		(1,058,671)	(1,151,160)
Administrative expenses		(654,615)	(609,841)
Other operating income		269,194	297,137
Operating profit	2	546,771	644,596
Investment income	3	(52,618)	81
Other interest receivable and similar income	3	950	3,339
Interest payable and similar charges		(59,758)	(114,611)
Profit on ordinary activities before taxation		435,345	533,405
Tax on profit on ordinary activities	4	(112,853)	(137,977)
Profit for the year	15	322,492	395,428

KAYKEM FAST FOODS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	6		36,189		41,471
Tangible assets	7		6,688,887		6,663,882
Investments	8		602,979		602,979
			<u>7,328,055</u>		<u>7,308,332</u>
Current assets					
Stocks		20,502		17,342	
Debtors	9	41,255		49,172	
Investments	10	381,376		485,902	
Cash at bank and in hand		213,799		146,679	
		<u>656,932</u>		<u>699,095</u>	
Creditors: amounts falling due within one year	11	(1,183,297)		(1,019,070)	
Net current liabilities			<u>(526,365)</u>		<u>(319,975)</u>
Total assets less current liabilities			6,801,690		6,988,357
Creditors: amounts falling due after more than one year	12		(3,008,808)		(3,447,877)
			<u>3,792,882</u>		<u>3,540,480</u>
Capital and reserves					
Called up share capital	14		1,000		1,000
Profit and loss account	15		3,791,882		3,539,480
Shareholders' funds			<u>3,792,882</u>		<u>3,540,480</u>

KAYKEM FAST FOODS LIMITED

BALANCE SHEET (CONTINUED)

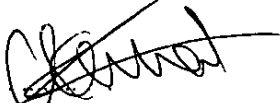
AS AT 31 AUGUST 2010

For the financial year ended 31 August 2010 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 11 4 11



Mr Cengiz Ahmet
Director

Company Registration No 2034313

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2010

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

2 Operating profit

	2010 £	2009 £
Operating profit is stated after charging		
Amortisation of intangible assets	5,282	5,282
Depreciation of tangible assets	40,394	40,078
Directors' remuneration	129,363	90,000

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

3	Investment income/(loss)	2010 £	2009 £
	Income from listed investments	93	81
	Loss on disposal of listed investments	(52,711)	-
	Bank interest	689	2,519
	Other interest	261	820
		<u>(51,668)</u>	<u>3,420</u>

4	Taxation	2010 £	2009 £
	Domestic current year tax		
	U K corporation tax	112,844	137,969
	Tax credits on franked investment income	9	8
	Total current tax	<u>112,853</u>	<u>137,977</u>

5	Dividends	2010 £	2009 £
	Ordinary interim paid	<u>70,090</u>	<u>62,500</u>

6	Intangible fixed assets	Goodwill £
	Cost	
	At 1 September 2009 & at 31 August 2010	<u>105,643</u>
	Amortisation	
	At 1 September 2009	64,172
	Charge for the year	5,282
	At 31 August 2010	<u>69,454</u>
	Net book value	
	At 31 August 2010	<u>36,189</u>
	At 31 August 2009	<u>41,471</u>

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

7 Tangible fixed assets

	Land and buildings	Other tangible fixed assets	Total
	£	£	£
Cost			
At 1 September 2009	6,469,960	922,898	7,392,858
Additions	14,762	50,637	65,399
	<u>6,484,722</u>	<u>973,535</u>	<u>7,458,257</u>
At 31 August 2010			
Depreciation			
At 1 September 2009	-	728,976	728,976
Charge for the year	-	40,394	40,394
	<u>-</u>	<u>769,370</u>	<u>769,370</u>
At 31 August 2010			
Net book value			
At 31 August 2010	<u>6,484,722</u>	<u>204,165</u>	<u>6,688,887</u>
At 31 August 2009	<u>6,469,960</u>	<u>193,922</u>	<u>6,663,882</u>

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

8 Fixed asset investments

	Unlisted investments £
Cost	
At 1 September 2009 & at 31 August 2010	602,979
Net book value	
At 31 August 2010	602,979
At 31 August 2009	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

	2010 £	2009 £
Other debtors	41,255	49,172

10 Current asset investments

	2010 £	2009 £
Other investments	381,376	485,902
Market valuation of listed investments	108,754	302,628

11 Creditors amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	671,200	478,802
Trade creditors	150,548	181,249
Taxation and social security	282,066	270,033
Other creditors	79,483	88,986
	1,183,297	1,019,070

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

12 Creditors, amounts falling due after more than one year	2010 £	2009 £
Bank loans	2,988,840	3,477,877
Other loans	19,968	-
	<u>3,008,808</u>	<u>3,477,877</u>
Analysis of loans		
Wholly repayable within five years	3,687,496	3,926,679
Included in current liabilities	(678,688)	(478,802)
	<u>3,008,808</u>	<u>3,447,877</u>
Loan maturity analysis		
In more than one year but not more than two years	678,648	478,802
In more than two years but not more than five years	2,026,160	1,436,406
In more than five years	<u>304,000</u>	<u>1,532,669</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

	2010 £	2009 £
Contributions payable by the company for the year	<u>-</u>	<u>1,833</u>

KAYKEM FAST FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

14	Share capital	2010 £	2009 £
	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 2009	3,539,480
Profit for the year	322,492
Dividends paid	(70,090)
Balance at 31 August 2010	3,791,882
