

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
THE FOOD LINK GROUP LIMITED

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for the year ended 31 December 2019

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THE FOOD LINK GROUP LIMITED

COMPANY INFORMATION
for the year ended 31 December 2019

DIRECTORS:

Mr G M Gillo FCA CMILT
Mr M Wallis LLB
Mr B J Croft

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

02925580 (England and Wales)

THE FOOD LINK GROUP LIMITED (REGISTERED NUMBER: 02925580)

BALANCE SHEET
31 December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		2,224,088		2,224,088
CURRENT ASSETS					
Debtors	5	225,870		225,870	
CREDITORS					
Amounts falling due within one year	6	<u>2,500</u>		<u>2,500</u>	
NET CURRENT ASSETS			<u>223,370</u>		<u>223,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,447,458		2,447,458
CREDITORS					
Amounts falling due after more than one year	7		<u>1,500,000</u>		<u>1,500,000</u>
NET ASSETS			<u>947,458</u>		<u>947,458</u>
CAPITAL AND RESERVES					
Called up share capital			95,000		95,000
Capital redemption reserve			755,000		755,000
Retained earnings			<u>97,458</u>		<u>97,458</u>
SHAREHOLDERS' FUNDS			<u>947,458</u>		<u>947,458</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
31 December 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 July 2020 and were signed on its behalf by:

Mr G M Gillo FCA CMILT - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019

1. STATUTORY INFORMATION

The Food Link Group Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about The Food Link Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, The Keswick Enterprises Group Limited, .

Investments in subsidiaries

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or cancelled.

The company holds the following financial instruments, all of which meet the conditions to be classified as basic instruments:

- Cash, short term trade debtors and creditors

Such instruments are initially measured at transaction price, transaction costs, and are subsequently carried at the undiscounted amount of cash or other consideration expected to be paid or received, after taking account of impairment adjustment.

Impairment of fixed assets

The need for any fixed asset impairment write down is assessed by comparison of the carrying value of the asset against the higher of realisable value and value in use.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2019	
and 31 December 2019	<u>2,224,088</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,224,088</u>
At 31 December 2018	<u>2,224,088</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Food Search Worldwide Limited

Registered office: England and Wales

Nature of business: Co-Packing

	%
Class of shares:	holding
Ordinary	100.00

SGL Co-Packing Limited

Registered office: England and Wales

Nature of business: Co-Packing

	%
Class of shares:	holding
Ordinary	100.00

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Amounts owed by group undertakings	<u>225,870</u>	<u>225,870</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Accruals and deferred income	<u>2,500</u>	<u>2,500</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Amounts owed to group undertakings	<u>1,500,000</u>	<u>1,500,000</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

9. ULTIMATE CONTROLLING PARTY

The company's ultimate controlling party is Mr J A Harvey by virtue of his majority shareholding in the company's ultimate parent company, The Keswick Enterprises Group Limited.

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.