

Company Registration No. 02987472 (England and Wales)

MARASU'S PETITS FOURS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

MARASU'S PETITS FOURS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

MARASU'S PETITS FOURS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		December 2018		April 2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		235,215		240,891
Current assets					
Stocks		802,475		738,149	
Debtors	4	1,123,742		438,152	
Cash at bank and in hand		21,103		13,995	
		<u>1,947,320</u>		<u>1,190,296</u>	
Creditors: amounts falling due within one year	5	<u>(1,952,767)</u>		<u>(1,221,677)</u>	
Net current liabilities			<u>(5,447)</u>		<u>(31,381)</u>
Total assets less current liabilities			229,768		209,510
Creditors: amounts falling due after more than one year	6		(608,095)		(430,973)
Provisions for liabilities			<u>(5,765)</u>		<u>(5,765)</u>
Net liabilities			<u><u>(384,092)</u></u>		<u><u>(227,228)</u></u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>(385,092)</u>		<u>(228,228)</u>
Total equity			<u><u>(384,092)</u></u>		<u><u>(227,228)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MARASU'S PETITS FOURS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved by the board of directors and authorised for issue on 30 September 2019 and are signed on its behalf by:

William Brian Keeling
Director

Company Registration No. 02987472

MARASU'S PETITS FOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Marasu's Petits Fours Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 8, Powergate Business Park, Volt Avenue, London, NW10 6PW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The current figures represent an eight month period. This is to bring the year end in line with related companies. As such, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	Over the term of the lease
Plant and equipment	10% per annum of cost
Fixtures and fittings	25% per annum of cost

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.6 Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

MARASU'S PETITS FOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 73 (April 2018 - 75).

MARASU'S PETITS FOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 May 2018	481,486	1,410,386	109,859	2,001,731
Additions	21,003	33,669	-	54,672
At 31 December 2018	502,489	1,444,055	109,859	2,056,403
Depreciation and impairment				
At 1 May 2018	473,019	1,177,962	109,859	1,760,840
Depreciation charged in the period	22,540	37,808	-	60,348
At 31 December 2018	495,559	1,215,770	109,859	1,821,188
Carrying amount				
At 31 December 2018	6,930	228,285	-	235,215
At 30 April 2018	8,467	232,424	-	240,891

4 Debtors

	December 2018	April 2018
	£	£
Amounts falling due within one year:		
Trade debtors	849,892	246,809
Other debtors	146,510	191,343
	996,402	438,152
	December 2018	April 2018
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	127,340	-
Total debtors	1,123,742	438,152

MARASU'S PETITS FOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

5 Creditors: amounts falling due within one year

	December 2018	April 2018
	£	£
Bank loans and overdrafts	24,376	217,827
Trade creditors	971,639	361,651
Amounts owed to group undertakings	314,031	311,000
Taxation and social security	61,330	40,173
Other creditors	581,391	291,026
	<u>1,952,767</u>	<u>1,221,677</u>

Included within other creditors is an amount of £437,535 (April 2018: £164,871) which is secured.

The bank loan and overdraft are secured by fixed and floating charges over all the company's assets, together with an unlimited inter-company guarantee.

6 Creditors: amounts falling due after more than one year

	December 2018	April 2018
	£	£
Bank loans and overdrafts	-	11,851
Amounts owed to group undertakings	291,448	385,677
Other creditors	316,647	33,445
	<u>608,095</u>	<u>430,973</u>

Included within other creditors is an amount of £20,688 (April 2018: £33,445) which is secured.

Included within other creditors is a director's current account balance of £295,959 (April 2018: £Nil) which is secured against the company.

The bank loan is secured by fixed and floating charges over all the company's assets, together with an unlimited inter-company guarantee.

7 Called up share capital

	December 2018	April 2018
	£	£
Ordinary share capital		
Issued and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

MARASU'S PETITS FOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2018

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

December 2018	April 2018
£	£
1,588,862	1,762,592
<u> </u>	<u> </u>

9 Related party transactions

The company has taken advantage of the exemption in FRS 102 not to disclose transactions with other group companies which are wholly owned within the group.

10 Directors' transactions

Included in other creditors due after more than one year is an amount of £295,959 (April 2018: £Nil) owed to the director as at the year end date.

11 Parent company

The company is a wholly owned subsidiary of Prestat Group Ltd and its registered office is Unit 8 Powergate Business Park, Volt Avenue, London, NW10 6PW.

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.