

Company Registration No. 02987472 (England and Wales)

**MARASU'S PETITS FOURS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

WEDNESDAY



\*ACCXXMGY\*

A69

27/09/2023

#81

COMPANIES HOUSE

# MARASU'S PETITS FOURS LIMITED

## COMPANY INFORMATION

---

**Directors** Chantal Jane Coady (appointed on 22 February 2023)  
Susan Ennis (appointed on 22 February 2023)  
Edoardo Pozzoli (appointed on 22 February 2023, resigned on 27 April 2023)  
Micaela Illy (resigned on 22 February 2023)  
Andrea Macchione (resigned on 20 March 2023)

**Company Number** 02987472

**Registered office** Unit 8  
Powergate Business Park  
Volt Avenue, Park Royal  
London  
NW10 6PW

**Auditor** N7 Accountants Limited  
Central House,  
1 Ballards Lane  
London  
N3 1LQ

---

# MARASU'S PETITS FOURS LIMITED

## CONTENTS

---

	<b>Page</b>
Director's report	<b>1</b>
Independent auditor's report	<b>3</b>
Profit and loss account	<b>8</b>
Statement on financial position	<b>9</b>
Statement of changes in equity	<b>10</b>
Notes to the financial statements	<b>11</b>

---

# MARASU'S PETITS FOURS LIMITED

## DIRECTORS' REPORT

### ***FOR THE YEAR ENDED 31 DECEMBER 2022***

---

The directors present their annual report and financial statements for the year ended 31 December 2022.

#### **Principal activities**

The principal activity of the company continued to be manufacturers of chocolates, petits fours, biscuits and mince pies.

The company has contracts to manufacture retailer branded products for a range of customers including major and well-known retailers.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Chantal Jane Coady (appointed on 22 February 2023)  
Susan Ennis (appointed on 22 February 2023)  
Edoardo Pozzoli (appointed on 22 February 2023, resigned on 27 April 2023)  
Micaela Illy (resigned on 22 February 2023)  
Andrea Macchione (resigned on 20 March 2023)

#### **Auditor**

N7 Accountants Limited were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual report and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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.

# MARASU'S PETITS FOURS LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

#### Going concern

The financial statements have been prepared on a going concern basis.

After careful consideration of forecast cash flows and expected trading performance in addition to the post balance sheet transactions, the directors believe that the company will be able to meet its liabilities as they fall due, for a period of at least 12 months from the date of approval of these financial statements using existing working capital and ongoing financial support from the parent company. This assessment has included a review of the impact of the ongoing pandemic as a result of Covid-19. The directors have therefore concluded that it is appropriate to adopt the going concern basis for the preparation of these financial statements.

#### Events after the reporting period

There were no material events after the reporting period, which have a bearing on the understanding of the financial statements.

#### Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Susan Ennis

Director

8 August 2023



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARASU'S PETITS FOURS LIMITED**

### **Opinion**

We have audited the financial statements of MARASU'S PETITS FOURS LIMITED for the year ended 31 December 2022 which comprise of the Profit and loss account, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**London office**  
Central House, 1 Ballards Lane,  
N3 1LQ, London, United Kingdom  
Tel. +44 2081450808

[info@n7accountants.co.uk](mailto:info@n7accountants.co.uk)

**Birmingham office**  
Regus Park House, Bristol Road South  
Birmingham, B45 9AH, UK  
Tel. +44 2081450808

[www.n7accountants.co.uk](http://www.n7accountants.co.uk)

**Nicosia office**  
Strovolou Avenue, 259, office 102  
2051, Nicosia, Cyprus  
Tel. +357 77 788302



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARASU'S PETITS FOURS LIMITED continued**

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained with the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARASU'S PETITS FOURS LIMITED continued**

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach to identifying and assessing the risks of material misstatements in respect of irregularities, including fraud and non-compliance with laws was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those relating to the reporting framework (United Kingdom Generally Accepted Accounting Practice) and the relevant direct and indirect tax compliance regulations.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARASU'S PETITS  
FOURS LIMITED continued**

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the company's activity.
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection.
- We understood how Marasu's Petits Fours Limited is complying with those frameworks by making enquiries with management to understand how the group maintains and communicates its policies and procedures to ensure compliance. We corroborated this through our review of the group's board minutes. We also reviewed correspondence with the relevant tax authorities regarding tax compliance.
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur, by:
  - making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
  - considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and
  - understanding the potential incentives and pressures for management to manipulate the financial statements and performed procedures to understand the areas in which this would most likely arise. Based on our risk assessment procedures on this Company as a holding entity, we identified management override of controls as our fraud risk.
- To address our fraud risk of management override of controls, we performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining any accounting estimates were indicative of potential bias;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation.
- reading the minutes of meetings of those charged with governance.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MARASU'S PETITS FOURS LIMITED continued**

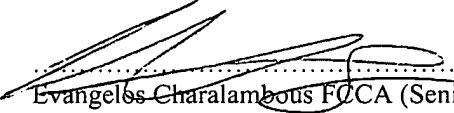
laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed

  
Evangelos Charalambous FCA (Senior Statutory Auditor)  
for and on behalf of N7 Accountants Limited  
Statutory Auditors  
Central House  
1 Ballards Lane  
London  
N3 1LQ

Date: 08 August 2023

**MARASU'S PETITS FOURS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
Turnover	6,442,615	4,145,140
Cost of sales	(4,185,125)	(4,030,214)
<b>Gross (loss)/profit</b>	<b>2,257,490</b>	<b>114,926</b>
Administrative expenses	(2,158,046)	(1,217,395)
Other operating income	-	-
<b>Operating (loss)/profit</b>	<b>99,444</b>	<b>(1,102,469)</b>
Interest receivable and similar income	21	-
Interest payable and similar expenses	-	265
<b>Loss before taxation</b>	<b>99,465</b>	<b>(1,102,734)</b>
Tax on Profit	4	40,571
<b>(Loss)/profit for the financial year</b>	<b>99,465</b>	<b>(1,062,163)</b>

# MARASU'S PETITS FOURS LIMITED

## Statement of Financial Position

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,132,733		1,232,406
<b>Current assets</b>					
Stock		951,584		747,035	
Debtors	6	7,800,188		4,239,658	
Cash at bank and in hand		176,165		39,647	
		8,927,937		5,026,340	
<b>Creditors: amounts falling due within one year</b>	7	(1,577,063)		(1,266,631)	
<b>Net current assets</b>			8,483,607		3,759,709
<b>Total assets less current liabilities</b>			8,483,607		4,992,115
<b>Creditors: amounts falling due after more than one year</b>	8		(11,847,151)		(8,455,125)
<b>Provisions for liabilities</b>	9		-		-
<b>Net liabilities</b>			(3,363,544)		(3,463,010)
<b>Capital and reserves</b>					
Called up share capital	10		1,000		1,000
Profit and loss reserves			(3,364,544)		(3,464,010)
<b>Total equity</b>			(3,363,544)		(3,463,010)

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

The financial statements were approved by the director and authorised for issue on 8 August 2023, and are signed by:



Susan Ennis  
Director

Company registration number: 02987472

The notes on pages 11 to 17 form part of these financial statements.

# MARASU'S PETITS FOURS LIMITED

## Statement of Changes in Equity

**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Profit and Loss Account	Total
	£	£	£
At 1 January 2022	1,000	(3,464,010)	(3,463,010)
Profit for the year	-	99,465	99,465
Total comprehensive income for the year	-	99,465	99,465
At 31 December 2022	1,000	(3,364,545)	(3,363,545)

# MARASU'S PETITS FOURS LIMITED

## Notes to the Financial Statements

Period ended 31 DECEMBER 2022

---

### 1 Accounting policies

#### Company information

Marasu's Petit 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, Park Royal, 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 Going concern

The financial statements have been prepared on a going concern basis.

After careful consideration of forecast cash flows and expected trading performance in addition to the post balance sheet transactions, the directors believe that the company will be able to meet its liabilities as they fall due, for a period of at least 12 months from the date of approval of these financial statements using existing working capital and ongoing financial support from the parent company. The directors have therefore concluded that it is appropriate to adopt the going concern basis for the preparation of these financial statements.

#### 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 on assets is calculated, using the straight-line method, to allocate the depreciable amount to their residual values over their estimated useful lives, as follows

Leasehold land and buildings	4 years
Plant and machinery	10 years
Fixtures and fittings	4 years
Computer and office equipment	5 years

#### 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).

# MARASU'S PETITS FOURS LIMITED

## Notes to the Financial Statements *(continued)*

Period ended 31 DECEMBER 2022

---

### 1 Accounting policies

#### 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 stock. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents 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 Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### *Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

##### *Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the re

#### 1.10 Retirement benefits

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

# MARASU'S PETITS FOURS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### **1 Accounting policies**

##### **1.11 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.

##### **1.12 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.

##### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### **1.14 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 in the period are included in profit or loss

#### **2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# MARASU'S PETITS FOURS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 3 Taxation

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	2022		2021	
	£	£	£	£
<i>Current tax</i>				
Current tax on income for the period		-		-
		<u>          </u>		<u>          </u>
Total current tax		-		-
<i>Deferred tax (see note 9)</i>				
Origination and reversal of timing differences	-		(40,571)	
	<u>          </u>		<u>          </u>	
Total deferred tax		-		(40,571)
		<u>          </u>		<u>          </u>
Total tax		-		(40,571)
		<u>          </u>		<u>          </u>

The differences are explained below:

	2022	2021
	£	£
Profit/(Loss) for the year before taxation	99,465	(1,102,734)
	<u>          </u>	<u>          </u>
Tax using the UK corporation tax rate of 19% (2020 – 19%)	18,898	(209,519)
Non-deductible expenses	17,053	
Group relief	-	180,933
Deferred tax asset not recognised	88,967	37,184
Super deduction AIA	(4,892)	(11,448)
Other differences/reversal of provision	(120,027)	(37,721)
	<u>          </u>	<u>          </u>
Total tax expense included in profit or loss	-	(40,571)
	<u>          </u>	<u>          </u>

# MARASU'S PETITS FOURS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
Total	<u>61</u>	<u>77</u>

#### 5 Tangible fixed assets

	Leasehold land and buildings £	Plant and machinery £	Fixture and fittings £	Computer and office equipment £	Total £
<b>Cost</b>					
At 1 January 2022	768,121	2,400,752	129,364	39,438	3,251,363
Additions	14,555	74,475	17,067	11,348	117,445
Impairment		(22,766)			(22,766)
<b>At 31 DECEMBER 2022</b>	<u>826,340</u>	<u>2,452,461</u>	<u>146,432</u>	<u>50,786</u>	<u>3,346,042</u>
<b>Depreciation and impairment</b>					
At 1 January 2022	602,631	1,409,121	117,108	16,099	2,144,959
Depreciation charge in the year	66,565	120,959	7,362	9,132	204,018
Impairment		(5,692)			(5,692)
<b>At 31 DECEMBER 2022</b>	<u>669,197</u>	<u>1,524,388</u>	<u>124,470</u>	<u>25,231</u>	<u>2,343,285</u>
<b>Carrying amount</b>					
<b>At 31 DECEMBER 2022</b>	<u>157,143</u>	<u>928,073</u>	<u>21,962</u>	<u>25,555</u>	<u>1,132,733</u>
<b>At 31 December 2021</b>	<u>102,676</u>	<u>968,133</u>	<u>12,256</u>	<u>23,339</u>	<u>1,106,404</u>

Tangible assets include fixed asset in progress which amount to £86,314.

#### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	740,507	414,375
Amounts owed by group undertakings	6,769,800	3,618,858
Other debtors	289,882	206,424
	<u>7,800,188</u>	<u>4,239,658</u>

# MARASU'S PETITS FOURS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	824,620	648,864
Amounts owed to group undertakings	355,593	197,584
Taxation and social security	78,759	169,672
Other creditors	318,091	250,511
	<u>1,577,063</u>	<u>1,266,631</u>

Included within other creditors is an amount of £nil (2021: £185,559) which is secured.

#### 8 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Amounts owed to group undertakings	<u>11,847,151</u>	<u>8,455,124</u>

#### 9 Deferred tax assets and liabilities

The movement in the deferred taxation provision during the year was:

	2022	2021
	£	£
Provision brought forward	-	40,571
Deferred tax liability/(asset) originated during the year	-	(40,571)
	<u>-</u>	<u>-</u>
Provision carried forward	-	-

#### 10 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# MARASU'S PETITS FOURS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 11 Operating lease commitments

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

2022	2021
£	£
<u>1,185,331</u>	<u>1,066,501</u>

#### 12 Related Party Transaction

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.

#### 13 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. The largest group for which accounts are prepared is that headed by Gruppo Illy S.p.A. The smallest group for which accounts are prepared is that headed by Polo del Gusto. Copies of the ultimate holding company's financial statements can be obtained by writing to Gruppo Illy S.p.A., via Della Mercede 11 – Roma 00187.