

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Food Chain Kitchen Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Food Chain Kitchen Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mark Reynolds
George Casley
Nigel Howard-Lloyd

SECRETARY:

Mark Reynolds

REGISTERED OFFICE:

314-320 Gray's Inn Road
London
WC1X 8DP

REGISTERED NUMBER:

03303440 (England and Wales)

ACCOUNTANTS:

Ramon Lee Ltd
93 Tabernacle Street
London
EC2A 4BA

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank		406	406
CREDITORS			
Amounts falling due within one year	4	<u>(2,103)</u>	<u>(1,743)</u>
NET CURRENT LIABILITIES		<u>(1,697)</u>	<u>(1,337)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,697)</u>	<u>(1,337)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(1,698)</u>	<u>(1,338)</u>
SHAREHOLDERS' FUNDS		<u>(1,697)</u>	<u>(1,337)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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 Profit and Loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 October 2021 and were signed on its behalf by:

Mark Reynolds - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Food Chain Kitchen Limited is a private company limited by shares incorporated in England and Wales. The company's registered number is 03303440 and registered office is 314-320 Gray's Inn Road, London, WC1X 8DP.

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.

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

TAXATION

On the basis of these accounts no corporation tax is payable.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

CASH AND CASH EQUIVALENTS

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.

EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

DERIVATIVES

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

No corporation tax liability arises on the results of the year.

3. EMPLOYEES

The average number of employees during the year was NIL (2020 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to group undertakings	1,743	1,383
Other creditors	360	360
	<u>2,103</u>	<u>1,743</u>

5. RELATED PARTY TRANSACTIONS

No guarantees were given or received.

6. ULTIMATE CONTROLLING PARTY

The controlling party is The Food Chain (UK) Limited.

In the opinion of the directors, the ultimate holding company at 31st March 2021 is The Food Chain (UK)Limited, a registered charity and a company limited by guarantee incorporated in Great Britain by virtue of its 100% shareholding.

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.