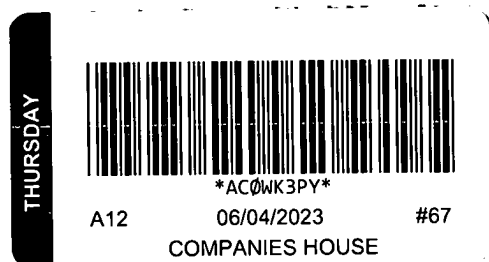


**THE FAT DUCK LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 29 MAY 2022**



**THE FAT DUCK LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	R Y Lowenthal B Premanode (appointed 1 February 2023)
<b>Registered number</b>	03677212
<b>Registered office</b>	Unit B Tectonic Place Holyport Road Maidenhead Berkshire SL6 2YE
<b>Independent auditors</b>	Lawfords Consulting Limited Chartered Accountants and Statutory Auditors The Old Rectory Church Street Weybridge Surrey KT13 8DE

**THE FAT DUCK LIMITED**

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**THE FAT DUCK LIMITED**  
**REGISTERED NUMBER: 03677212**

**BALANCE SHEET**  
**AS AT 29 MAY 2022**

	Note	29 May 2022 £	30 May 2021 £
<b>Fixed assets</b>			
Tangible assets	4	1,353,820	1,384,310
Investments	5	397,007	550,104
		<u>1,750,827</u>	<u>1,934,414</u>
<b>Current assets</b>			
Stocks		904,053	811,966
Debtors: amounts falling due within one year	6	3,934,221	1,588,495
Cash at bank and in hand		1,244,842	729,475
		<u>6,083,116</u>	<u>3,129,936</u>
Creditors: amounts falling due within one year	7	(2,244,659)	(2,966,610)
<b>Net current assets</b>		<u>3,838,457</u>	<u>163,326</u>
<b>Total assets less current liabilities</b>		<u>5,589,284</u>	<u>2,097,740</u>
Creditors: amounts falling due after more than one year	8	(1,842,609)	-
<b>Net assets</b>		<u><u>3,746,675</u></u>	<u><u>2,097,740</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		3,746,673	2,097,738
		<u><u>3,746,675</u></u>	<u><u>2,097,740</u></u>

**THE FAT DUCK LIMITED**  
**REGISTERED NUMBER: 03677212**

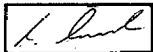
**BALANCE SHEET (CONTINUED)**  
**AS AT 29 MAY 2022**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 Mar 2023



Ronald Lowenthal (Mar 17, 2023,  
2:00am)  
Director

The notes on pages 3 to 10 form part of these financial statements.

# THE FAT DUCK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

### 1. General information

The Fat Duck 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.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

#### 2.3 Turnover

Turnover represents the amounts derived from the provision of goods and services in the UK which fall within the group's ordinary activities, stated after trade discounts, other sales taxes and net of value added tax.

#### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

#### 2.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

## THE FAT DUCK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

#### 2. Accounting policies (continued)

##### 2.7 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.8 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## THE FAT DUCK LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 MAY 2022

#### 2. Accounting policies (continued)

##### 2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2% and 10% on cost of buildings
Short-term leasehold property	- Over the term of the lease
Plant and machinery	- 25% on cost
Motor vehicles	- 33% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.10 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

##### 2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.12 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 3. Employees

The average monthly number of employees, including directors, during the period was 62 (2021 - 70).



THE FAT DUCK LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 MAY 2022

4. Tangible fixed assets

	Land & Buildings £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 31 May 2021	1,874,695	767,684	1,178,890	226,822	4,048,091
Additions	-	14,425	8,808	1,583	24,816
At 29 May 2022	<u>1,874,695</u>	<u>782,109</u>	<u>1,187,698</u>	<u>228,405</u>	<u>4,072,907</u>
<b>Depreciation</b>					
At 31 May 2021	516,300	759,114	1,166,413	221,954	2,663,781
Charge for the period on owned assets	40,336	7,369	6,252	1,349	55,306
At 29 May 2022	<u>556,636</u>	<u>766,483</u>	<u>1,172,665</u>	<u>223,303</u>	<u>2,719,087</u>
<b>Net book value</b>					
At 29 May 2022	<u>1,318,059</u>	<u>15,626</u>	<u>15,033</u>	<u>5,102</u>	<u>1,353,820</u>
At 30 May 2021	<u>1,358,395</u>	<u>8,570</u>	<u>12,477</u>	<u>4,868</u>	<u>1,384,310</u>

The net book value of land and buildings may be further analysed as follows:

	29 May 2022 £	30 May 2021 £
Freehold	1,301,252	1,340,400
Short leasehold	16,807	17,995
	<u>1,318,059</u>	<u>1,358,395</u>

THE FAT DUCK LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 MAY 2022

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 31 May 2021	700,001
At 29 May 2022	<u>700,001</u>
<b>Impairment</b>	
At 31 May 2021	149,897
Revaluations	153,097
At 29 May 2022	<u>302,994</u>
<b>Net book value</b>	
At 29 May 2022	<u>397,007</u>
At 30 May 2021	<u>550,104</u>

**THE FAT DUCK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 MAY 2022**

**6. Debtors**

	<b>29 May 2022 £</b>	<b>30 May 2021 £</b>
Trade debtors	<b>142,552</b>	225,500
Amounts owed by group undertakings	<b>3,619,555</b>	1,173,772
Other debtors	<b>54,542</b>	67,216
Prepayments and accrued income	<b>65,417</b>	52,822
Deferred taxation	<b>52,155</b>	69,185
	<b><u>3,934,221</u></b>	<b><u>1,588,495</u></b>

**7. Creditors: Amounts falling due within one year**

	<b>29 May 2022 £</b>	<b>30 May 2021 £</b>
Bank loans	<b>135,450</b>	116,681
Trade creditors	<b>284,802</b>	99,226
Corporation tax	<b>128,754</b>	-
Other taxation and social security	<b>57,603</b>	88,328
Other creditors	<b>182,646</b>	48,373
Accruals and deferred income	<b>1,455,404</b>	2,614,002
	<b><u>2,244,659</u></b>	<b><u>2,966,610</u></b>

**THE FAT DUCK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 MAY 2022**

**8. Creditors: Amounts falling due after more than one year**

	<b>29 May 2022 £</b>	<b>30 May 2021 £</b>
Bank loans	<b>1,842,609</b>	-
	<u><b>1,842,609</b></u>	<u>-</u>

The following liabilities were secured:

	<b>29 May 2022 £</b>	<b>30 May 2021 £</b>
Bank Loans	<b>1,978,059</b>	<b>116,681</b>
	<u><b>1,978,059</b></u>	<u><b>116,681</b></u>

Details of security provided:

The loans are secured by a first legal charge over the freehold property of the company, a debenture over all the company's assets and a cross guarantee incorporating first legal charges over fellow subsidiaries' leasehold and freehold premises and unlimited guarantees from various group companies.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	<b>29 May 2022 £</b>	<b>30 May 2021 £</b>
Repayable by instalments	<b>620,811</b>	-
Repayable other than by instalments	<b>680,000</b>	-
	<u><b>1,300,811</b></u>	<u>-</u>

The company has a bank loan originally for £680,000 which it took out in the period and is repayable at the end of 10 years, with interest being charged at 3% over bank base rate.

The company also has a bank loan originally for £1,354,496 which it took out in the period and is, repayable monthly over 10 years, with interest being charged at 3% over bank base rate.

**9. Controlling party**

The director is of the opinion that the ultimate controlling party at the balance sheet date was Lowenthal Corporation Limited.

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, SL 6 Limited, a company incorporated in England and Wales whose registered office is Unit B Tectonic Place, Holyport Road, Maidenhead, Berkshire, SL6 2YE.

**THE FAT DUCK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 29 MAY 2022**

**10. Auditors' information**

The auditors' report on the financial statements for the period ended 29 May 2022 was unqualified.

The audit report was signed on <sup>17 Mar 2023</sup> by Paul Hawksley FCA, MAAT, CTA (Senior Statutory Auditor) on behalf of Lawfords Consulting Limited.