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# Directors' report and financial statements

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## Compleat Food Network Limited

For the year ended: 31 January 2021

Company registration number: 03848874

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MACINTYRE HUDSON

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**COMPLEAT FOOD NETWORK LIMITED**

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**COMPANY INFORMATION**

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**Directors**

S Bell  
M Mandavia  
E Pedder (resigned 26 February 2021)  
T Scarborough (resigned 12 November 2020)

**Registered number**

03848874

**Registered office**

Pennant House  
1-2 Napier Court  
Napier Road  
Reading  
RG1 8BW

**Independent auditors**

MHA MacIntyre Hudson  
Chartered Accountants & Statutory Auditors  
Reading, United Kingdom

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**COMPLEAT FOOD NETWORK LIMITED**

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## **COMPLEAT FOOD NETWORK LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JANUARY 2021**

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The directors present their report and the financial statements for the year ended 31 January 2021.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

#### **Directors**

The directors who served during the year were:

S Bell  
M Mandavia  
E Pedder (resigned 26 February 2021)  
T Scarborough (resigned 12 November 2020)

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

The auditors, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

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**COMPLEAT FOOD NETWORK LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**M Mandavia**  
Director

Date: 12/10/21

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## **COMPLEAT FOOD NETWORK LIMITED**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMPLEAT FOOD NETWORK LIMITED**

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#### **Opinion**

We have audited the financial statements of Compleat Food Network Limited (the 'Company') for the year ended 31 January 2021, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, 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, including Financial Reporting Standard 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 state of the Company's affairs as at 31 January 2021 and of its loss 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 twelve 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.

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**COMPLEAT FOOD NETWORK LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMPLEAT FOOD NETWORK LIMITED  
(CONTINUED)**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion 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 the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMPLEAT FOOD NETWORK LIMITED  
(CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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.

**Auditors' 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 Auditors' 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Enquiry of entity staff in finance and compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance, and;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

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**COMPLEAT FOOD NETWORK LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COMPLEAT FOOD NETWORK LIMITED  
(CONTINUED)**

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**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 Auditors' 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.

*Jason Mitchell*

Jason Mitchell MBA BSc FCA (Senior Statutory Auditor)

for and on behalf of  
**MHA MacIntyre Hudson**

Chartered Accountants  
Statutory Auditors

Reading, United Kingdom

Date: *12 October 2021*

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**COMPLEAT FOOD NETWORK LIMITED**

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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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	Note	2021 £	2020 £
Turnover		113,501	8,615,738
Cost of sales		(108,238)	(7,909,695)
<b>Gross profit</b>		<b>5,263</b>	<b>706,043</b>
Administrative expenses		(98,210)	(326,579)
<b>Operating (loss)/profit</b>		<b>(92,947)</b>	<b>379,464</b>
Interest payable and expenses		-	(54,762)
<b>(Loss)/profit before tax</b>		<b>(92,947)</b>	<b>324,702</b>
Tax on (loss)/profit		-	(42,966)
<b>(Loss)/profit after tax</b>		<b>(92,947)</b>	<b>281,736</b>
Retained earnings at the beginning of the year		2,007,822	1,726,086
(Loss)/profit for the year		(92,947)	281,736
Dividends declared and paid		(1,914,875)	-
<b>Retained earnings at the end of the year</b>		<b>-</b>	<b>2,007,822</b>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of income and retained earnings.

The notes on pages 9 to 17 form part of these financial statements.

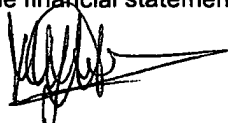
**COMPLEAT FOOD NETWORK LIMITED**  
**REGISTERED NUMBER: 03848874**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	-	570,290
Tangible assets	5	-	33,225
		-	603,515
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	1,000	2,746,967
Cash at bank and in hand	8	-	12,884
		1,000	2,759,851
Creditors: amounts falling due within one year	9	-	(1,352,742)
<b>Net current assets</b>		1,000	1,407,109
<b>Total assets less current liabilities</b>		1,000	2,010,624
<b>Provisions for liabilities</b>			
Deferred tax	10	-	(1,802)
		-	(1,802)
<b>Net assets</b>		1,000	2,008,822
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		-	2,007,822
		1,000	2,008,822

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 were approved and authorised for issue by the board and were signed on its behalf by:



**M Mandavia**  
Director

Date: 12/10/21

The notes on pages 9 to 17 form part of these financial statements.

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## COMPLEAT FOOD NETWORK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 1. General information

Compleat Food Network Limited is a private Company, limited by shares, incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on the Company Information page. The nature of the group's operations and its principal activities are set out on the Strategic Report on pages 1-2.

During the financial year, the trade in the Company was transferred to the fellow subsidiary, Lupa Foods Limited (Formerly Donatantonio Limited). Both Companies are subsidiaries of Donatantonio Group Limited, and the results of both Companies are included in the consolidated financial statements of Donatantonio Group Limited.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

#### 2. Accounting policies

##### 2.1 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland";

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Donatantonio Group Limited as at 31 January 2021 and these financial statements may be obtained from Pennant House, 1-2 Napier Court, Napier Road, Reading, Berkshire RG1 8BW.

##### 2.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following accounting policies have been applied:

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## COMPLEAT FOOD NETWORK LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

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#### 2. Accounting policies (continued)

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 2.4 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### 2.5 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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**2. Accounting policies (continued)**

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**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 year 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.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**2. Accounting policies (continued)****2.9 Intangible assets****Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Income and Retained Earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Goodwill	-	10% straight line
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**2.10 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.

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:

Tenant's improvements	-	10% straight line
Office equipment	-	25% straight line

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.

**2.11 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021

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**2. Accounting policies (continued)**

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**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.

**2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.15 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.16 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

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**COMPLEAT FOOD NETWORK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**4. Intangible assets**

	<b>Goodwill £</b>
At 1 February 2020	<b>987,438</b>
Inter group transfer	<b>(987,438)</b>
At 31 January 2021	<b>-</b>
At 1 February 2020	<b>417,148</b>
Charge for the year on owned assets	<b>65,824</b>
Inter group transfer	<b>(482,972)</b>
At 31 January 2021	<b>-</b>
<b>Net book value</b>	
At 31 January 2021	<b>-</b>
At 31 January 2020	<b>570,290</b>

Goodwill of £nil (2020: £570,290) relates to the acquisition of the trade and assets of Food Network Limited. Food Network Limited is a dormant subsidiary of the company. The carrying value is being written off over 10 years. During the year the balance was transferred to Lupa Foods Limited, a fellow subsidiary of Donatantonio Group Limited.

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**COMPLEAT FOOD NETWORK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**5. Tangible fixed assets**

	Tenant's improvements £	Office equipment £	Total £
At 1 February 2020	48,489	132,090	180,579
Transfers intra group	(48,489)	(132,090)	(180,579)
At 31 January 2021	-	-	-
At 1 February 2020	19,363	127,991	147,354
Charge for the year on owned assets	3,232	2,595	5,827
Transfers intra group	(22,595)	(130,586)	(153,181)
At 31 January 2021	-	-	-
<b>Net book value</b>			
At 31 January 2021	-	-	-
At 31 January 2020	29,126	4,099	33,225

**6. Subsidiary Undertakings**

Food Network Limited, registered office of Manor House, 34 London Rd, Newbury, RG14 1JX was a subsidiary during the year. The Company held 100% of the Ordinary Share Capital.

**7. Debtors**

	2021 £	2020 £
Trade debtors	-	177,219
Amounts owed by group undertakings	1,000	2,532,428
Other debtors	-	27,298
Prepayments and accrued income	-	10,022
	<u>1,000</u>	<u>2,746,967</u>

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**COMPLEAT FOOD NETWORK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**8. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	-	12,884

In previous years, the amount owing on the invoice discounting position was included within cash and cash equivalents. As this balance does not fall under the definition of cash and cash equivalents, it is not longer included in the above note.

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

	2021 £	2020 £
Bank loans	-	256,478
Trade creditors	-	96,014
Corporation tax	-	44,613
Other taxation and social security	-	4,571
Proceeds of factored debts	-	951,066
	-	1,352,742

**10. Deferred taxation**

	2021 £	2020 £
At beginning of year	(1,802)	(3,449)
Charged to profit or loss	-	1,647
Transfers intra group	1,802	-
<b>At end of year</b>	<b>-</b>	<b>(1,802)</b>

The deferred taxation balance is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	-	(1,802)
	-	(1,802)

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**COMPLEAT FOOD NETWORK LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

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**11. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £nil (2020 - £2,337). Contributions totalling £Nil (2020 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

**12. Commitments under operating leases**

At 31 January 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	-	55,000
Later than 1 year and not later than 5 years	-	13,750
	<hr/>	<hr/>
	-	68,750
	<hr/>	<hr/>

**13. Controlling party**

The Company's immediate and ultimate parent company is Donatantonio Group Limited, a company registered in England & Wales. Copies of the consolidated financial statements are available from the company's registered office. There is no single ultimate controlling party.

**14. Related party transactions**

On 1 October 2020, the Company's trade and assets were hived across to a fellow subsidiary of Donatantonio Group Limited at book value. Part of the trade including the stock and revenue streams were transferred in the prior year.

No transactions with related parties were undertaken such as are to be disclosed under section 33 of FRS102.