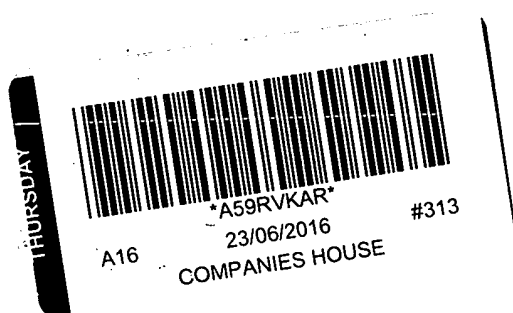


Registered number: 03917552

I & A Restaurants Limited

**AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

Prepared By:
GALLAGHERS
CHARTERED ACCOUNTANTS
33A
HIGH STREET
STONY STRATFORD
BUCKS
MK11 1AA



I & A Restaurants Limited

**ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS

I Anilmis
Mrs A-M Anilmis

SECRETARY

A Anilmis

REGISTERED OFFICE

34 The Parade
Leamington Spa
Warwickshire
CV32 4DN

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 03917552

ACCOUNTANTS

GALLAGHERS
CHARTERED ACCOUNTANTS
33A
HIGH STREET
STONY STRATFORD
BUCKS
MK11 1AA

I & A Restaurants Limited

**ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and accounts for the year ended 31 December 2015

DIRECTORS

The directors who served during the year were as follows:

I Anilmis

Mrs A-M Anilmis

DISCLOSURE OF INFORMATION TO AUDITORS

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

During the period, GALLAGHERS acted as auditor to the company. A resolution to reappoint GALLAGHERS will be put to the forthcoming Annual General Meeting.

This report was approved by the board on 31 May 2016

I Anilmis

Director

**FOR THE YEAR ENDED 31 DECEMBER 2015
STRATEGIC REPORT**

REVIEW OF BUSINESS

The company's business continues to expand along with the McDonalds brand which resulted in increased sales across McDonalds UK restaurants. Our position at 31 December 2015 was one of realistic expectation of continued growth.

DEVELOPMENT AND FINANCIAL PERFORMANCE DURING THE YEAR

The company increased its turnover and so this has resulted in an increased in percentage terms in its operating profitability since less food wastage occurs with higher sales volume.

PRINCIPAL RISKS AND UNCERTAINTIES

The risks and uncertainties are those associated with any perceived recessionary period, when consumer confidence and willingness to spend is difficult to gauge. However, market research indicates that the public continue to want to spend on fast food during these times.

This report was approved by the board on 31 May 2016



I Anilmis
Director

**FOR THE YEAR ENDED 31 DECEMBER 2015
AUDITORS' REPORT**

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF I & A RESTAURANTS LIMITED

We have audited the financial statements of I & A Restaurants Limited for the year ended 31 December 2015 which comprise a Profit and Loss Account, Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement of the Directors' report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements: give a true and fair view of the state of the company's affairs as at 31 December 2015 and of the company's profit or 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.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where 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 company 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.

Signature:



J J Gallagher (Senior Statutory Auditor)

For and on behalf of Gallaghers

33a High Street
Stony Stratford

I & A Restaurants Limited

**FOR THE YEAR ENDED 31 DECEMBER 2015
AUDITORS' REPORT**

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF I & A RESTAURANTS LIMITED

Milton Keynes

31 May 2016

I & A Restaurants Limited

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
TURNOVER		24,024,797	22,787,796
Cost of sales		<u>(14,017,513)</u>	<u>(13,402,149)</u>
GROSS PROFIT		10,007,284	9,385,647
Distribution costs and selling expenses		<u>(1,257,483)</u>	<u>(1,138,444)</u>
Administrative expenses		<u>(8,287,286)</u>	<u>(7,393,979)</u>
OPERATING PROFIT		462,515	853,224
Interest payable and similar charges	3	<u>(112,993)</u>	<u>(132,398)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	349,522	720,826
Tax on profit on ordinary activities	7	<u>(90,623)</u>	<u>(138,777)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>258,899</u>	<u>582,049</u>

I & A Restaurants Limited

BALANCE SHEET AT 31 DECEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Intangible assets	9	3,565,677	3,822,622
Tangible assets	10	3,882,686	3,349,777
		<u>7,448,363</u>	<u>7,172,399</u>
CURRENT ASSETS			
Stock		110,138	102,081
Debtors (amounts falling due within one year)	12	193,784	429,654
Cash at bank and in hand		<u>1,260,043</u>	<u>957,870</u>
		1,563,965	1,489,605
CREDITORS: Amounts falling due within one year	13	<u>3,043,941</u>	<u>2,905,141</u>
NET CURRENT LIABILITIES		<u>(1,479,976)</u>	<u>(1,415,536)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,968,387</u>	<u>5,756,863</u>
CREDITORS: Amounts falling due after more than one year	14	4,343,602	4,361,600
PROVISIONS FOR LIABILITIES AND CHARGES	15	<u>401,000</u>	<u>310,377</u>
NET ASSETS		<u><u>1,223,785</u></u>	<u><u>1,084,886</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	100	100
Profit and loss account	18	<u>1,223,685</u>	<u>1,084,786</u>
SHAREHOLDERS' FUNDS		<u><u>1,223,785</u></u>	<u><u>1,084,886</u></u>

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board on 31 May 2016 and signed on their behalf
by


I Anilmis
Director

I & A Restaurants Limited

CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	20a	1,550,046
Dividends from joint ventures and associates		
Taxation		(90,623)
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire intangible assets	(30,000)	
Payments to acquire tangible assets	<u>(894,257)</u>	
Net cash inflow from capital expenditure and financial investment		(924,257)
Equity dividends paid		(120,000)
NET CASH INFLOW BEFORE FINANCING		<u>415,166</u>
FINANCING		
INCREASE IN CASH		<u><u>415,166</u></u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	straight line 10%
Motor Cars	reducing balance 25%

1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. OTHER OPERATING EXPENSES

	2015	2014
	£	£
Selling and marketing costs	1,257,483	1,138,444
Administrative expenses	7,638,993	6,748,335
Costs relating to the purchase, use, and disposal of assets	648,293	645,644
	<u>9,544,769</u>	<u>8,532,423</u>

3. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Interest on loans repayable within 5 years	112,993	132,398
	<u>112,993</u>	<u>132,398</u>

4. OPERATING PROFIT

	2015	2014
	£	£
Operating Profit is stated after charging:		
Amortisation of goodwill	286,945	270,100
Depreciation	361,348	375,544
Auditors' remuneration	3,750	3,750
Directors' remuneration	14,000	14,000
	<u>666,043</u>	<u>663,394</u>

5. EMPLOYEES

	2015	2014
	No.	No.

6. DIRECTORS REMUNERATION

	2015	2014
	£	£
Total remuneration	<u>14,000</u>	<u>14,000</u>

7. TAX ON ORDINARY ACTIVITIES

	2015	2014
	£	£
Corporation tax	-	46,626
Deferred taxation	90,623	92,151
	<u>90,623</u>	<u>138,777</u>

The tax assessed for the period is different than the effective rate of corporation tax in the UK (-%).The differences are explained below.

	2015	2014
	£	£
Profit on Ordinary Activities	349,522	720,826
Effects Of:		
Other adjustments	90,623	138,777
Current tax charge for the period	<u>90,623</u>	<u>138,777</u>

8. DIVIDENDS

	2015	2014
	£	£
Ordinary dividends:		
Final paid	120,000	-
	<u>120,000</u>	<u>-</u>

9. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 1 January 2015	4,458,966	4,458,966
Additions	30,000	30,000
At 31 December 2015	<u>4,488,966</u>	<u>4,488,966</u>
Depreciation		
At 1 January 2015	636,344	636,344
For the year	286,945	286,945
At 31 December 2015	<u>923,289</u>	<u>923,289</u>
Net Book Amounts		
At 31 December 2015	<u>3,565,677</u>	<u>3,565,677</u>
At 31 December 2014	<u>3,822,622</u>	<u>3,822,622</u>

10. TANGIBLE FIXED ASSETS

	Long Leasehold Properties	Plant and Machinery	Motor Cars	Total
	£	£	£	£
Cost				
At 1 January 2015	-	4,947,804	46,247	4,994,051
Additions	381,339	493,441	19,477	894,257
At 31 December 2015	381,339	5,441,245	65,724	5,888,308
Depreciation				
At 1 January 2015	-	1,627,174	17,100	1,644,274
For the year	-	358,700	2,648	361,348
At 31 December 2015	-	1,985,874	19,748	2,005,622
Net Book Amounts				
At 31 December 2015	381,339	3,455,371	45,976	3,882,686
At 31 December 2014	-	3,320,630	29,147	3,349,777

11. STOCK

	2015 £	2014 £
Stock comprises:		
Stock	110,138	102,081
	<u>110,138</u>	<u>102,081</u>

12. DEBTORS

	2015 £	2014 £
Amounts falling due within one year		
Trade debtors	640	-
UK corporation tax	56,550	9,926
Salaries and wages control	2,371	-
Other debtors	10,000	10,380
Prepayments	124,223	409,348
	193,784	429,654
Amounts falling due over more than one year	<u>193,784</u>	<u>429,654</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
VAT	448,095	593,876
PAYE control	65,944	69,299
Salaries and wages control	-	665
Directors current account	1,716	202,101
Bank Loan	1,080,000	1,106,400
Trade creditors	1,163,043	708,485
Accruals	285,143	224,315
	<u>3,043,941</u>	<u>2,905,141</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Bank loans (secured) >1yr	4,343,602	4,361,600
	<u>4,343,602</u>	<u>4,361,600</u>

15. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred taxation	401,000	310,377
	<u>401,000</u>	<u>310,377</u>

16. DEFERRED TAXATION

	2015	2014
	£	£
Provision at the start of the period	(310,377)	(218,226)
Deferred tax charge in profit and loss account due to:		
Deferred taxation	(90,623)	(92,151)
Provision at the end of the period	<u>(401,000)</u>	<u>(310,377)</u>

17. SHARE CAPITAL

	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £ 1 each	100	100
	<u>100</u>	<u>100</u>

18. PROFIT AND LOSS RESERVE

	2015	2014
	£	£
Opening balance	1,084,786	502,737
Profit for the year	258,899	582,049
Final dividends	(120,000)	-
	<u>1,223,685</u>	<u>1,084,786</u>

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Opening shareholders' funds	1,084,886	502,837
Profit for the year	258,899	582,049
Dividends paid	(120,000)	-
Closing shareholders' funds	<u>1,223,785</u>	<u>1,084,886</u>

20. NOTES TO THE CASHFLOW STATEMENT

20a. Reconciliation of operating profit to net cash flow from operating activities

	£
Operating profit	462,515
Depreciation of tangible assets	361,348
Depreciation of intangible assets	286,945
Increase in stocks	(8,057)
Decrease in debtors	35,485
Increase in creditors	321,187
Increase in provisions	90,623
Net cash inflow from operating activities	<u>1,550,046</u>

20b. Analysis of changes in cash and cash equivalents during the year

	2015	2014
	£	£
Balance at 1 January 2015	957,870	470,894
Net cash inflow	302,173	486,976
Balance at 31 December 2015	<u>1,260,043</u>	<u>957,870</u>

20c. Analysis of changes in financing year

	Share Capital	Loans and finance lease obligations
	£	£
Balance at 1 January 2015	100	(5,265,899)
Cash inflow from financing	-	(244,783)
Balance at 31 December 2015	<u>100</u>	<u>(5,510,682)</u>