

**FAIR DEAL FOOD STORE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

FAIR DEAL FOOD STORE LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2022

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FAIR DEAL FOOD STORE LIMITED
Balance Sheet
As at 31 December 2022

Registered number: 04344288

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		13,500		18,000
Tangible Assets	5		44,795		54,551
			<u>58,295</u>		<u>72,551</u>
CURRENT ASSETS					
Stocks	6	156,230		150,020	
Debtors	7	3,000		2,787	
Cash at bank and in hand		113,326		86,037	
		<u>272,556</u>		<u>238,844</u>	
Creditors: Amounts Falling Due Within One Year	8	(71,059)		(43,516)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>201,497</u>		<u>195,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>259,792</u>		<u>267,879</u>
NET ASSETS			<u>259,792</u>		<u>267,879</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			259,692		267,779
			<u>259,792</u>		<u>267,879</u>
SHAREHOLDERS' FUNDS			<u>259,792</u>		<u>267,879</u>

FAIR DEAL FOOD STORE LIMITED
Balance Sheet (continued)
As at 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Gundogu Aygun

Director

24/05/2023

The notes on pages 3 to 6 form part of these financial statements.

FAIR DEAL FOOD STORE LIMITED
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

FAIR DEAL FOOD STORE LIMITED Registered number 04344288 is a limited by shares company incorporated in England & Wales. The Registered Office is 193-195 LOWER CLAPTON ROAD , LONDON , E5 8EG.

FAIR DEAL FOOD STORE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to Profit and Loss Account over its estimated economic life of 10 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	4 years
Motor Vehicles	25% per annum on reducing balance
Fixtures & Fittings	15% per annum on reducing balance

2.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

FAIR DEAL FOOD STORE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
Sales, marketing and distribution	10	8
	<u>12</u>	<u>10</u>

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2022	45,000
As at 31 December 2022	<u>45,000</u>
Amortisation	
As at 1 January 2022	27,000
Provided during the period	4,500
As at 31 December 2022	<u>31,500</u>
Net Book Value	
As at 31 December 2022	<u>13,500</u>
As at 1 January 2022	<u>18,000</u>

5. Tangible Assets

	Land & Property			
	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 January 2022	18,308	24,130	126,365	168,803
Additions	-	-	1,337	1,337
As at 31 December 2022	<u>18,308</u>	<u>24,130</u>	<u>127,702</u>	<u>170,140</u>
Depreciation				
As at 1 January 2022	18,308	6,033	89,911	114,252
Provided during the period	-	5,424	5,669	11,093
As at 31 December 2022	<u>18,308</u>	<u>11,457</u>	<u>95,580</u>	<u>125,345</u>
Net Book Value				
As at 31 December 2022	<u>-</u>	<u>12,673</u>	<u>32,122</u>	<u>44,795</u>
As at 1 January 2022	<u>-</u>	<u>18,097</u>	<u>36,454</u>	<u>54,551</u>

6. Stocks

	2022	2021
	£	£
Materials	156,230	150,020
	<u>156,230</u>	<u>150,020</u>

FAIR DEAL FOOD STORE LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	3,000	2,787
	<u>3,000</u>	<u>2,787</u>

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	7,908	1,369
Corporation tax	22,604	14,243
Taxation and social security	5,760	3,211
Other creditors	8,916	6,980
Accruals and deferred income	25,871	17,713
	<u>71,059</u>	<u>43,516</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

10. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. At the balance sheet date unpaid contributions of £562 were due to the fund. They are included in Other Creditors.

Contributions payable by the company for the year £2,786 (2021: £2,626).

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2022	2021
	£	£
Mr Gundogu Aygun	45,000	64,000
Mr Huseyin Aygun	45,000	64,000

12. Dividends

	2022	2021
	£	£
On equity shares:		
Interim dividend paid	90,000	128,000
	<u>90,000</u>	<u>128,000</u>

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.