

Registration number 4437266

A & L Restaurants Limited
Director's report and financial statements
for the year ended 31 December 2013

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A & L Restaurants Limited

Company information

Director	Amir Atefi
Secretary	Miss Sophia Atefi
Company number	4437266
Registered office	1 Archgate Business Centre 823-825 High Road North Finchley London N12 8UB
Auditors	Cas McGee Ltd 4 Chalk Lane, Cockfosters Barnet Hertfordshire EN4 9HZ
Business address	295 Kentish Town Road London NW5 2TG

A & L Restaurants Limited

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A & L Restaurants Limited
Strategic report
for the year ended 31 December 2013

Review of Business

The Company was incorporated in England and Wales on 13th May 2002 operating a chain of fast food restaurants. The results for the year ended 31st December 2013 together with the corresponding results of the year ended 31st December 2012 are set out in the company's Profit and Loss on page 6 of the Financial Statements. The company's profit before taxation was £936,006 compared to £733,406 for the year ended 31st December 2012. In the year ended 31st December 2013 the company has made a net profit after tax of £685,293 compared to the net profit after tax of £534,303 the company has made in the year ended 31st December 2012.

Principal Risks and Uncertainties

a) Financial risk management objectives and policies of the company including the policy for hedging each major type of forecasted transaction for which hedge accounting is used; and b) the exposure of the company to price risk, credit risk, liquidity risk and cash flow risk; unless such information is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

Future Development

The Director continues to review the operation of the company with a view of its future development.

Financial Instruments

The company does not use derivatives. A description of the principal risks and uncertainties facing the company are set out in the notes to the accounts.

Employees

It is the policy of the Company's to encourage and develop all members of staff to realise their maximum potential. Wherever possible, vacancies are filled from within the Company and adequate opportunities for internal promotion are created. The Board is committed to a systematic training policy and has a comprehensive training and development programme creating the opportunity for employees to maintain and improve their performance and to develop their potential to a maximum level of attainment. In this way, staff will make their best possible contribution to the organisation's success. The Company supports the principle of equal opportunities in employment and opposes all forms of unlawful or unfair discrimination on the grounds of race, age, nationality, religion, ethnic or national origin, sexual orientation, gender or gender reassignment, marital status or disability. It is also the policy of the Company, where possible, to give sympathetic consideration to disabled persons in their application for employment with the Company and to protect the interests of existing members of the staff who are disabled.

Environmental Policy

The Board acknowledges that environmental protection is one of the company's business responsibilities. It aims for a continuous improvement in the company's environmental performance and to comply with all relevant regulations.

A & L Restaurants Limited
Strategic report
for the year ended 31 December 2013

Financial Risk Management Objectives and Policies

- a) the financial risk management objectives and policies of the company including the policy for hedging each major type of forecasted transaction for which hedge accounting is used; and
 - b) the exposure of the company to price risk, credit risk, liquidity risk and cash flow risk;
- unless such information is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

This report was approved by the Board on 20 November 2014 and signed on its behalf by



Amir Atefi
Director

A & L Restaurants Limited

Director's report for the year ended 31 December 2013

The director presents his report and the financial statements for the year ended 31 December 2013.

Principal activity and review of the business

The principal activity of the company in the year under review was that of operators of fast food .

Results and dividends

The results for the year are set out on page 7.

The director has paid an interim dividend amounting to £70,000 and he does not recommend payment of a final dividend.

Financial risk management objectives and policies

a) the financial risk management objectives and policies of the company including the policy for hedging each major type of forecasted transaction for which hedge accounting is used; and
b) the exposure of the company to price risk, credit risk, liquidity risk and cash flow risk;
unless such information is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

Post balance sheet events

None

Director

The director who served during the year is as stated below:

Amir Atefi

Statement of director's responsibilities

The director is responsible for preparing the Strategic Report, Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 director is 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 enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

A & L Restaurants Limited
Director's report
for the year ended 31 December 2013

..... continued

The Director at the date of approval of this report confirms that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all 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 auditor is aware of that information.

Strategic Report

The company has chosen in accordance with section 414C(11) of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 to set out in the company's strategic report information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008

Auditors

Cas McGee Ltd are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board on 20 November 2014 and signed on its behalf by



Amir Atefi
Director

**Independent auditor's report to the shareholders of
A & L Restaurants Limited**

We have audited the financial statements of A & L Restaurants Limited for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Scope of the audit of the financial statements

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.

Opinion on the 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 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006.

In our opinion the information given in the Strategic Report and the Director's 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 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 and the directors' report in accordance with the small companies regime.

**Independent auditor's report to the shareholders of
A & L Restaurants Limited**

.....continued



**Marios Georghiades FCCA (senior statutory auditor)
For and on behalf of Cas McGee Ltd**

**Chartered Certified Accountants and
Registered Auditors**

20 November 2014

**4 Chalk Lane,
Cockfosters
Barnet
Hertfordshire EN4
9HZ**

A & L Restaurants Limited

**Profit and loss account
for the year ended 31 December 2013**

		2013	2012
	Notes	£	£
Turnover	2	15,254,887	14,606,309
Cost of sales		(4,857,932)	(4,644,294)
Gross profit		10,396,955	9,962,015
Administrative expenses		(9,421,767)	(9,177,134)
Operating profit	3	975,188	784,881
Interest payable and similar charges		(39,182)	(51,475)
Profit on ordinary activities before taxation		936,006	733,406
Tax on profit on ordinary activities	7	(250,713)	(199,103)
Profit for the year		685,293	534,303
Retained profit brought forward		1,619,496	1,135,193
Reserve Movements		(70,000)	(50,000)
Retained profit carried forward		2,234,789	1,619,496

The notes on pages 10 to 15 form an integral part of these financial statements.

A & L Restaurants Limited

**Balance sheet
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9		931,882		1,106,101
Tangible assets	10		1,430,569		1,526,674
			<u>2,362,451</u>		<u>2,632,775</u>
Current assets					
Stocks	11	79,072		77,087	
Debtors	12	1,615,312		1,468,190	
Cash at bank and in hand		1,792,761		1,313,910	
			<u>3,487,145</u>		<u>2,859,187</u>
Creditors: amounts falling due within one year	13	(1,948,839)		(1,721,588)	
Net current assets			<u>1,538,306</u>		<u>1,137,599</u>
Total assets less current liabilities			3,900,757		3,770,374
Creditors: amounts falling due after more than one year	14		(1,665,868)		(2,150,778)
Net assets			<u>2,234,889</u>		<u>1,619,596</u>
Capital and reserves					
Called up share capital	15		100		100
Profit and loss account			2,234,789		1,619,496
Shareholders' funds			<u>2,234,889</u>		<u>1,619,596</u>

These accounts were approved by the director on 20 November 2014, and are signed on his behalf by:


Amir Atefi
Director

Registration number 4437266

The notes on pages 10 to 15 form an integral part of these financial statements.

A & L Restaurants Limited

Cash flow statement for the year ended 31 December 2013

	2013		2012	
	£	£	£	£
Operating profit	975,188		784,881	
Reconciliation to cash generated from operations:				
Depreciation	566,445		517,450	
(Increase) in stocks	(1,985)		7,246	
(Increase) in other debtors	(147,122)		(437,105)	
(Decrease) in trade creditors	(76,466)		307,167	
Increase in other creditors	170,878		53,764	
	<u> </u>	1,486,938	<u> </u>	1,233,403
Application of cash				
Interest paid	(39,182)		(51,475)	
Tax paid	(126,874)		-	
Dividends paid	(70,000)		(50,000)	
Purchase of intangible fixed assets	(34,595)		-	
Purchase of tangible fixed assets	(261,526)		(431,566)	
	<u> </u>	(532,177)	<u> </u>	(533,041)
Net increase in cash in the year		<u>954,761</u>		<u>700,362</u>
Cash at bank and in hand less overdrafts at beginning of year		1,313,910		1,088,111
Cash at bank and in hand less overdrafts at end of year		<u>2,268,671</u>		<u>1,788,473</u>
Consisting of:				
Cash at bank and in hand		<u>1,792,761</u>		<u>1,313,910</u>

A & L Restaurants Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention .

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 18 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 15% on cost straight line basis

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	208,814	208,237
Depreciation and other amounts written off tangible assets	357,631	309,213
Auditors' remuneration (Note 4)	6,000	5,000
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4. Auditors' remuneration

2013	2012
£	£
6,000	5,000

A & L Restaurants Limited

Notes to the financial statements for the year ended 31 December 2013

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5. Employees

Number of employees

The average monthly numbers of employees
(including the director) during the year were:

2013	2012
Number	Number
492	469

Employment costs

2013	2012
£	£

Wages and salaries	4,182,451	4,278,861
Social security costs	155,888	169,922
Pension costs-other operating charge	10,941	-
	<u>4,349,280</u>	<u>4,448,783</u>

5.1. Director's remuneration

2013	2012
£	£
Remuneration and other emoluments	20,000
	<u>18,271</u>

6. Pension costs

The company does not operate a defined contribution pension scheme.

7. Tax on profit on ordinary activities

Analysis of charge in period

2013	2012
£	£

Current tax

UK corporation tax	<u>250,713</u>	<u>199,103</u>
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A & L Restaurants Limited

Notes to the financial statements for the year ended 31 December 2013

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8. Dividends

Dividends paid and proposed on equity shares

	2013 £	2012 £
Paid during the year:		
Equity dividends on Ordinary shares	70,000	50,000
	<u>70,000</u>	<u>50,000</u>

9. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 January 2013	1,847,000	1,847,000
Additions	34,595	34,595
At 31 December 2013	<u>1,881,595</u>	<u>1,881,595</u>
Amortisation		
At 1 January 2013	740,899	740,899
Charge for year	208,814	208,814
At 31 December 2013	<u>949,713</u>	<u>949,713</u>
Net book values		
At 31 December 2013	<u>931,882</u>	<u>931,882</u>
At 31 December 2012	<u>1,106,101</u>	<u>1,106,101</u>

A & L Restaurants Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

10. Tangible fixed assets

	Plant and Machinery £	Property Improvements £	Total £
Cost			
At 1 January 2013	2,605,334	291,240	2,896,574
Additions	261,526	-	261,526
Disposals	(508,959)	-	(508,959)
At 31 December 2013	<u>2,357,901</u>	<u>291,240</u>	<u>2,649,141</u>
Depreciation			
At 1 January 2013	1,274,465	95,435	1,369,900
On disposals	(508,959)	-	(508,959)
Charge for the year	338,383	19,248	357,631
At 31 December 2013	<u>1,103,889</u>	<u>114,683</u>	<u>1,218,572</u>
Net book values			
At 31 December 2013	<u>1,254,012</u>	<u>176,557</u>	<u>1,430,569</u>
At 31 December 2012	<u>1,330,869</u>	<u>195,805</u>	<u>1,526,674</u>

11. Stocks

	2013 £	2012 £
Finished goods and goods for resale	<u>79,072</u>	<u>77,087</u>

12. Debtors

	2013 £	2012 £
Amount owed by connected companies	1,587,564	1,433,029
Other debtors	3,250	15,350
Prepayments and accrued income	24,498	19,811
	<u>1,615,312</u>	<u>1,468,190</u>

A & L Restaurants Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

13. Creditors: amounts falling due within one year	2013	2012
	£	£
Trade creditors	789,493	865,959
Corporation tax	450,389	317,550
Other taxes and social security costs	384,807	379,468
Director's accounts	16,739	37,271
Other creditors	130,660	-
Accruals and deferred income	176,751	121,340
	<u>1,948,839</u>	<u>1,721,588</u>
14. Creditors: amounts falling due after more than one year	2013	2012
	£	£
Bank loan	<u>1,665,868</u>	<u>2,150,778</u>
15. Share capital	2013	2012
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
16. Contingent liabilities		
There are no contingent liabilities at the year end.		
17. Transactions with director		

The balance of the directors loan account at the year end was stood at £16,739 (2012 £37,271) as shown on note 12. The amount was lent to the company at interest free

A & L Restaurants Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

18. Related party transactions

An amount of £1,587,564(2012 £1,433,029) was owed from Food Galaxy Limited, a company registered in England and wales (Company Registration Number 06390747) of which Mr A Atefi is the ultimate director and shareholder in each company. The Loan is repayable on demand. Also during the year dividends of £70,000 (2012 £50,000) were paid to the director.

19. Controlling interest

The ultimate controlling party is Mr A Atefi who owns 100% shares in the company

20. Post balance sheet events

None