

Registered number: 04953033

NOURISH CONTRACT CATERING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2017



NOURISH CONTRACT CATERING LIMITED
REGISTERED NUMBER:04953033

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	325,195	268,539
Investments	5	1	1
		<u>325,196</u>	<u>268,540</u>
Current assets			
Stocks	6	10,000	10,000
Debtors: amounts falling due within one year	7	520,221	404,514
Cash at bank and in hand	8	706,460	394,436
		<u>1,236,681</u>	<u>808,950</u>
Creditors: amounts falling due within one year	9	(658,035)	(550,797)
Net current assets		<u>578,646</u>	<u>258,153</u>
Total assets less current liabilities		<u>903,842</u>	<u>526,693</u>
Creditors: amounts falling due after more than one year	10	(89,976)	(102,518)
Provisions for liabilities			
Deferred tax		(14,980)	-
		<u>(14,980)</u>	<u>-</u>
Net assets		<u><u>798,886</u></u>	<u><u>424,175</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		798,786	424,075
		<u>798,886</u>	<u>424,175</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

NOURISH CONTRACT CATERING LIMITED
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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 May 2018.


A. Ryan Murphy
Director

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

NOURISH CONTRACT CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Nourish Contract Catering Limited is a private company, limited by shares, registered in England and Wales, registration number 04953033. The registered office and trading address is Unit 27, Metro Business Centre, Kangley Bridge Road, London, SE26 5BW.

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 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

NOURISH CONTRACT CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.3 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	- 1% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 33.33% straight line
Office equipment	- 25% straight line
Computer equipment	- 50% 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 the Statement of Income and Retained Earnings.

2.4 Valuation of investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.5 Stocks

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

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

2.8 Creditors

Short term creditors are measured at the transaction price.

NOURISH CONTRACT CATERING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.9 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 the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.11 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting 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 Statement of Financial Position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 322 (2016 - 285).

NOURISH CONTRACT CATERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

4. Tangible fixed assets

	Land and buildings £	Other fixed assets £	Total £
Cost or valuation			
At 1 September 2016	191,843	180,171	372,014
Additions	-	100,249	100,249
At 31 August 2017	<u>191,843</u>	<u>280,420</u>	<u>472,263</u>
Depreciation			
At 1 September 2016	3,357	100,118	103,475
Charge for the year on owned assets	1,918	41,677	43,595
At 31 August 2017	<u>5,275</u>	<u>141,795</u>	<u>147,070</u>
Net book value			
At 31 August 2017	<u>186,568</u>	<u>138,625</u>	<u>325,193</u>
At 31 August 2016	<u>188,486</u>	<u>80,053</u>	<u>268,539</u>

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

	2017 £	2016 £
Freehold	<u>186,568</u>	<u>188,486</u>

NOURISH CONTRACT CATERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2016	1
At 31 August 2017	1
Net book value	
At 31 August 2017	1
At 31 August 2016	1

6. Stocks

	2017 £	2016 £
Finished goods and goods for resale	10,000	10,000

7. Debtors

	2017 £	2016 £
Trade debtors	484,736	365,416
Other debtors	156	2,161
Prepayments	35,329	36,937
	520,221	404,514

8. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	706,460	394,436

NOURISH CONTRACT CATERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

9. Creditors: Amounts falling due within one year

	2017 £	2016 £
Mortgage	12,000	11,430
Trade creditors	198,493	172,311
Corporation tax	154,947	95,803
Other taxation and social security	207,034	157,594
Other creditors	6,408	4,099
Accruals	79,153	109,560
	<u>658,035</u>	<u>550,797</u>

10. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other loans	<u>89,976</u>	<u>102,518</u>

Secured loans

The mortgage is repayable over 10 years from November 2014 at an interest rate of 4.75%.

The mortgage is secured by a fixed charge over the company property.

NOURISH CONTRACT CATERING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

11. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Mortgage	12,000	11,430
	<u>12,000</u>	<u>11,430</u>
Amounts falling due 1-2 years		
Mortgage	12,000	12,000
	<u>12,000</u>	<u>12,000</u>
Amounts falling due 2-5 years		
Mortgage	36,000	36,000
	<u>36,000</u>	<u>36,000</u>
Amounts falling due after more than 5 years		
Mortgage	41,976	54,518
	<u>41,976</u>	<u>54,518</u>
	<u>101,976</u>	<u>113,948</u>

12. Deferred taxation

	2017 £
Charged to profit or loss	14,980
At end of year	<u>(14,980)</u>

The deferred taxation balance is made up as follows:

	2017 £
Accelerated capital allowances	15,337
Other	(357)
	<u>14,980</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

13. Share based payments

On 8 January 2016 the company created an Enterprise Management Incentive Scheme for the purpose of incentivising key members of staff. As permitted under section 1A of FRS 102 no changes have been made in the accounting for the above arrangements.

14. 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 £7,485 (2016 - £7,485). £7,048 (2016 - £326) was payable to the fund at the balance sheet date.

15. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.