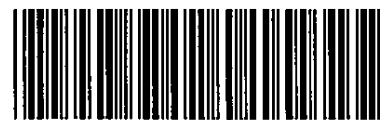


**Registration number 05070252**

**Zest Food Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2010**

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## **Zest Food Limited**

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**Zest Food Limited**

**Accountants' report on the unaudited financial statements to the director of  
Zest Food Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Harris & Company**  
**Chartered Accountants**  
**4-6 Canfield Place**  
**London**  
**NW6 3BT**

**Date: 2 November 2010**

**Zest Food Limited**

**Abbreviated balance sheet  
as at 31 March 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		282,105		374,575
<b>Current assets</b>					
Stocks		37,974		28,556	
Debtors		179,755		171,749	
Cash at bank and in hand		39,580		84,061	
		<u>257,309</u>		<u>284,366</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(681,316)</u>		<u>(612,907)</u>	
<b>Net current liabilities</b>			<u>(424,007)</u>		<u>(328,541)</u>
<b>Total assets less current liabilities</b>			(141,902)		46,034
<b>Creditors: amounts falling due after more than one year</b>			<u>(192,276)</u>		<u>(301,377)</u>
<b>Deficiency of assets</b>			<u>(334,178)</u>		<u>(255,343)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		30,900		30,001
Profit and loss account			<u>(365,078)</u>		<u>(285,344)</u>
<b>Shareholders' funds</b>			<u>(334,178)</u>		<u>(255,343)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**Zest Food Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2010**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that I acknowledge my responsibilities for.
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 2 November 2010 and signed on its behalf by



**Vincent McKevitt**  
**Director**

**Registration number 05070252**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**Zest Food Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2010**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

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

**1.3. 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

Leasehold improvements	-	Straight line over the life of the lease
Furniture and equipment	-	25% straight line
Fixtures and fittings	-	25% straight line
Motor vehicles	-	25% straight line

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Stock**

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

**Zest Food Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2010**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2009	614,994
Additions	81,973
Disposals	(108,432)
At 31 March 2010	<u>588,535</u>
<b>Depreciation</b>	
At 1 April 2009	240,419
On disposals	(40,771)
Charge for year	106,782
At 31 March 2010	<u>306,430</u>
<b>Net book values</b>	
At 31 March 2010	<u>282,105</u>
At 31 March 2009	<u>374,575</u>

**Zest Food Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2010**

continued

<b>3. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
9,900,000 Ordinary Class 'A' shares of £0 001 each	9,900	1,000
30,000 Ordinary Class 'B' shares of £1 each	30,000	30,000
100,000 Ordinary Class 'C' shares of £0 001 each	100	-
	<u>40,000</u>	<u>31,000</u>
<b>Allotted, called up and fully paid</b>		
900,000 Ordinary Class 'A' shares of £0 001 each	900	1
30,000 Ordinary Class 'B' shares of £1 each	30,000	30,000
Ordinary Class 'C' shares of £0 001 each	-	-
	<u>30,900</u>	<u>30,001</u>
<b>Equity Shares</b>		
900,000 Ordinary Class 'A' shares of £0 001 each	900	1
30,000 Ordinary Class 'B' shares of £1 each	30,000	30,000
Ordinary Class 'C' shares of £0 001 each	-	-
	<u>30,900</u>	<u>30,001</u>

During the year, each £1 00 Ordinary Class 'A' share was subdivided into 1,000 £0 001 Ordinary Class 'A' shares

100,000 of the authorised Ordinary Class 'A' shares were reclassified into 100,000 Ordinary Class 'C' shares

899,000 Ordinary Class 'A' shares were issued to V McKeivitt for £899



**Zest Food Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2010**

continued

**4. Exceptional losses**

The company ceased trading at Harrods on 31st October 2009 due to unviable trading conditions and at Monsoon on 31st January 2010 due to the expiry of the operating agreement. The continuing operations of the business generated an EBITDA of £182,378

	£	£
Operating losses		(18,130)
Harrods		
Operating losses, including closure costs	101,550	
Assets written off at closure	47,463	
		149,013
Monsoon		
Operating losses, including closure costs	(34,458)	
Assets written off at closure	6,265	
		(28,193)
Operating profits from continuing operations		102,690
Depreciation and amortisation		79,688
EBITDA from continuing operations		182,378