

**Kram Restaurants Limited**  
**Unaudited Financial Statements**  
**31 December 2022**



**MANEELY Mc CANN CHARTERED ACCOUNTANTS**

Chartered Accountants  
Aisling House  
50 Stranmillis Embankment  
Belfast  
BT9 5FL

# **Kram Restaurants Limited**

## **Financial Statements**

**Year ended 31 December 2022**

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# **Kram Restaurants Limited**

## **Officers and Professional Advisers**

<b>The board of directors</b>	Mr M Issa Mr Z V Issa
<b>Company secretary</b>	Mr I Patel
<b>Registered office</b>	Waterside Head Office Haslingden Road Guide Blackburn Lancashire United Kingdom BB1 2FA
<b>Accountants</b>	Maneely Mc Cann Chartered Accountants Chartered Accountants Aisling House 50 Stranmillis Embankment Belfast BT9 5FL
<b>Bankers</b>	Lloyds Bank Plc 32 Oxford Street London W1R 2BS  Lloyds 45 High Street Maidenhead Berkshire SL6 1JL
<b>Solicitors</b>	Freeths Cumberland Court 80 Mount Street Nottingham NG1 6HH  Skadden, Arps, Slate, Meagher & Flom LLP 40 Bank Street Canary Wharf London E14 5DS

# **Kram Restaurants Limited**

## **Directors' Report**

### **Year ended 31 December 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2022.

#### **Directors**

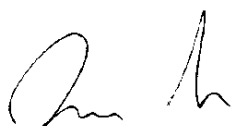
The directors who served the company during the year were as follows:

Mr M Issa  
Mr Z V Issa

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 20 September 2023 and signed on behalf of the board by:



Mr Z V Issa  
Director

Registered office:  
Waterside Head Office  
Haslingden Road  
Guide  
Blackburn  
Lancashire  
United Kingdom  
BB1 2FA

# Kram Restaurants Limited

## Statement of Income and Retained Earnings

Year ended 31 December 2022

	Note	2022 £	2021 £
Administrative expenses		157,001	223,630
Other operating income		157,001	223,630
		<hr/>	<hr/>
<b>Profit before taxation</b>		–	–
Taxation on ordinary activities		(242,138)	–
		<hr/>	<hr/>
<b>Profit for the financial year and total comprehensive income</b>		<b>242,138</b>	–
		<hr/>	<hr/>
<b>Retained earnings at the start of the year</b>		<b>6,918,632</b>	6,918,632
		<hr/>	<hr/>
<b>Retained earnings at the end of the year</b>		<b>7,160,770</b>	6,918,632
		<hr/>	<hr/>

The notes on pages 5 to 7 form part of these financial statements.

# Kram Restaurants Limited

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	4	7,161,770	7,239,316
<b>Creditors: amounts falling due within one year</b>	5	—	319,684
<b>Net current assets</b>		<u>7,161,770</u>	<u>6,919,632</u>
<b>Total assets less current liabilities</b>		<u>7,161,770</u>	<u>6,919,632</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>7,160,770</u>	<u>6,918,632</u>
<b>Shareholders funds</b>		<u>7,161,770</u>	<u>6,919,632</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2023, and are signed on behalf of the board by:



Mr Z V Issa  
Director

Company registration number: 05165526

*The notes on pages 5 to 7 form part of these financial statements.*

# **Kram Restaurants Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Waterside Head Office, Haslingden Road, Guide, Blackburn, Lancashire, United Kingdom, BB1 2FA, England. The company forms part of the group of companies referred to as EG Group (the "Group").

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# Kram Restaurants Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

#### 3. Accounting policies *(continued)*

##### Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Operating Leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Debtors

	2022 £	2021 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>7,161,770</u>	<u>7,239,316</u>



# Kram Restaurants Limited

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

#### 5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	–	319,684

#### 6. Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	77,709	203,918
Later than 1 year and not later than 5 years	88,337	563,926
Later than 5 years	–	498,984
	<u>166,046</u>	<u>1,266,828</u>

#### 7. Related party transactions

##### Transactions

The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 33, Related Party Disclosures.

#### 8. Controlling party

In the opinion of the Directors, the Company's ultimate parent Company and ultimate controlling party is Optima Bidco (Jersey) Limited, a Company incorporated and registered in Jersey Channel Islands. The Company's immediate parent undertaking and controlling party is Kram Management Limited.

The parent undertaking of the largest group, which includes the Company and for which group accounts are prepared, is EG Group Holdings Limited, a Company incorporated in Great Britain, registered at Waterside Head Office, Haslingden Road, Guide, Blackburn, BB1 2FA, United Kingdom.

The parent undertaking of the smallest such group is EG Group Limited, a Company incorporated in Great Britain, registered at Waterside Head Office, Haslingden Road, Guide, Blackburn, BB1 2FA, United Kingdom.

Copies of the group financial statements of EG Group Holdings Limited and EG Group Limited are available from Companies House, Crown Way, Maundy, Cardiff, CF14 3UZ.