

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
EVERY BITE RIGHT LTD**

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FOR THE YEAR ENDED 31 AUGUST 2021**

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EVERY BITE RIGHT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021**

DIRECTORS:

K S Gosal
S S Gosal

SECRETARIES:

Mrs N Gosal
Mrs R Gosal

REGISTERED OFFICE:

The Courtyard
30 London Street
Chertsey
Surrey
KT16 8AA

REGISTERED NUMBER:

05560705 (England and Wales)

AUDITORS:

Watson Associates (Audit Services) Ltd
Statutory Auditor
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 AUGUST 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	762,794	944,881
Tangible assets	5	257,991	276,413
Investments	6	100	100
		<u>1,020,885</u>	<u>1,221,394</u>
CURRENT ASSETS			
Stocks		22,425	12,177
Debtors	7	1,187,530	1,185,549
Cash at bank and in hand		<u>1,313,249</u>	<u>712,729</u>
		2,523,204	1,910,455
CREDITORS			
Amounts falling due within one year	8	<u>(986,153)</u>	<u>(1,252,118)</u>
NET CURRENT ASSETS		<u>1,537,051</u>	<u>658,337</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,557,936	1,879,731
CREDITORS			
Amounts falling due after more than one year	9	-	(205,384)
PROVISIONS FOR LIABILITIES	11	<u>(26,262)</u>	<u>(16,618)</u>
NET ASSETS		<u>2,531,674</u>	<u>1,657,729</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Retained earnings		<u>2,531,574</u>	<u>1,657,629</u>
SHAREHOLDERS' FUNDS		<u>2,531,674</u>	<u>1,657,729</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 March 2022 and were signed on its behalf by:

K S Gosal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. STATUTORY INFORMATION

Every Bite Right Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life of 10 years.

Franchise fees

Franchise fees are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their estimated useful lives of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over term of lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in 'other income' within profit or loss in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 160 (2020 - 148) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Franchise fees £	Totals £
COST			
At 1 September 2020 and 31 August 2021	<u>1,786,738</u>	<u>81,458</u>	<u>1,868,196</u>
AMORTISATION			
At 1 September 2020	875,369	47,946	923,315
Amortisation for year	<u>177,073</u>	<u>5,014</u>	<u>182,087</u>
At 31 August 2021	<u>1,052,442</u>	<u>52,960</u>	<u>1,105,402</u>
NET BOOK VALUE			
At 31 August 2021	<u>734,296</u>	<u>28,498</u>	<u>762,794</u>
At 31 August 2020	<u>911,369</u>	<u>33,512</u>	<u>944,881</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2020	115,130	579,669	466,856	1,161,655
Additions	-	-	<u>37,276</u>	<u>37,276</u>
At 31 August 2021	<u>115,130</u>	<u>579,669</u>	<u>504,132</u>	<u>1,198,931</u>
DEPRECIATION				
At 1 September 2020	74,415	570,084	240,743	885,242
Charge for year	<u>10,194</u>	<u>1,752</u>	<u>43,752</u>	<u>55,698</u>
At 31 August 2021	<u>84,609</u>	<u>571,836</u>	<u>284,495</u>	<u>940,940</u>
NET BOOK VALUE				
At 31 August 2021	<u>30,521</u>	<u>7,833</u>	<u>219,637</u>	<u>257,991</u>
At 31 August 2020	<u>40,715</u>	<u>9,585</u>	<u>226,113</u>	<u>276,413</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2020 and 31 August 2021	<u>100</u>
NET BOOK VALUE	
At 31 August 2021	<u>100</u>
At 31 August 2020	<u>100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	4,492	-
Amounts owed by group undertakings	858,346	880,748
Other debtors	270,899	269,030
Prepayments	53,793	35,771
	<u>1,187,530</u>	<u>1,185,549</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	191,859	183,015
Hire purchase contracts (see note 10)	33,465	41,975
Trade creditors	79,207	122,323
Tax	249,882	247,875
Social security and other taxes	24,386	17,889
VAT	139,074	386,597
Other creditors	32,656	26,264
Accruals and deferred income	235,624	226,180
	<u>986,153</u>	<u>1,252,118</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans - 1-2 years	-	173,029
Hire purchase contracts (see note 10)	-	32,355
	<u>-</u>	<u>205,384</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 2021 £	2020 £
Net obligations repayable:		
Within one year	33,465	41,975
Between one and five years	-	32,355
	<u>33,465</u>	<u>74,330</u>
	Non-cancellable	operating leases
	2021 £	2020 £
Within one year	103,136	106,886
Between one and five years	215,277	298,550
In more than five years	181,475	199,325
	<u>499,888</u>	<u>604,761</u>

11. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>26,262</u>	<u>16,618</u>
		Deferred tax £
Balance at 1 September 2020		16,618
Provided during year		9,644
Balance at 31 August 2021		<u>26,262</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021 £	2020 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

STEPHEN JAMES MOORE (Senior Statutory Auditor)
for and on behalf of Watson Associates (Audit Services) Ltd

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

14. RELATED PARTY DISCLOSURES

Companies under common control owed the company £270,899 (2020: £269,030) at the balance sheet date.

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

15. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Monte Laguna Limited, a company incorporated in England and Wales. Monte Laguna Limited prepares group financial statements and copies can be obtained from The Courtyard, 30 London Street, Chertsey.

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.