

Registration number: 06470278

Catering Equipment Professional Ltd

Annual Report and Financial Statements

for the Period from 1 February 2017 to 31 December 2017

KM
Chartered Accountants & Statutory Auditors
1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG



Catering Equipment Professional Ltd

Contents

Company Information	1
Strategic Report	2
Directors' Report	3
Statement of Directors' Responsibilities	4
Independent Auditor's Report	5 to 7
Profit and Loss Account	8
Statement of Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 21

Catering Equipment Professional Ltd

Company Information

Directors	C M Allen
	M Mason
	D Simpson
Company secretary	T E Cullen
Registered office	8 Manchester Square London W1U 3PH
Auditors	KM Chartered Accountants & Statutory Auditors 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG

Catering Equipment Professional Ltd

Strategic Report for the Period from 1 February 2017 to 31 December 2017

The directors present their strategic report for the period from 1 February 2017 to 31 December 2017.

Principal activity

The principal activity of the company is the retail of catering equipment.

The company is a wholly owned subsidiary undertaking of Pentland Wholesale Limited.

Fair review of the business

The directors report a loss before tax for the period of £17,094 (31 January 2017 - £56,503), and net assets at the end of the period of £54,678 (31 January 2017 - £68,652).

The directors are disappointed with the performance of the business this period.

Key performance indicators (KPI's)

The company's key performance indicators during the period were as follows:

Periods ended	31 December 2017 (11 months)	31 January 2017
Turnover	£793,850	£970,921
Turnover growth	(18.24%)	8.03%
Gross profit margin	17.02%	14.95%
Loss before tax	£17,094	£56,503

Principal risks and uncertainties

The directors of the company manage the company's risk in conjunction with the management of Pentland Group plc.

The company's operations are exposed to a variety of financial risks that include the effects of changes to customer credit risk, supply chain risk and trading seasonality. The company has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company.

The company has no significant concentrations of credit risk. Receivable balances are monitored on an ongoing basis to ensure the company's bad debt exposure is not significant.

The company looks to mitigate supply chain risk by implementing a rigorous supplier selection process and working closely with a variety of suppliers.

Approved by the Board on 21 February 2018 and signed on its behalf by:



C M Allen
Director

Catering Equipment Professional Ltd

Directors' Report for the Period from 1 February 2017 to 31 December 2017

The directors present their report and the financial statements for the period from 1 February 2017 to 31 December 2017.

Directors of the company

The directors who held office during the period were as follows:

C M Allen (appointed 1 August 2017)

D M Jones (resigned 1 August 2017)

M Mason (appointed 1 August 2017)

D Simpson (appointed 1 August 2017)

Dividends

The directors recommend a final dividend payment of £Nil be made in respect of the financial period ended 31 December 2017.

Events after the balance sheet date

No events have occurred since the period end which require reporting or disclosing in the financial statements.

Risk policies

As required by schedule 7.6(1)(a) and 7.6(1)(b) of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 the following information required to be disclosed in the directors report has been disclosed in the Strategic Report on page 2:

an indication of financial risk management objectives and policies;

an indication of the different risks the company is exposed to.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 21 February 2018 and signed on its behalf by:



C M Allen
Director

Catering Equipment Professional Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

Catering Equipment Professional Ltd

Independent Auditor's Report to the Members of Catering Equipment Professional Ltd

Opinion

We have audited the financial statements of Catering Equipment Professional Ltd (the 'company') for the period from 1 February 2017 to 31 December 2017, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 auditor's 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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Catering Equipment Professional Ltd

Independent Auditor's Report to the Members of Catering Equipment Professional Ltd

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Catering Equipment Professional Ltd

Independent Auditor's Report to the Members of Catering Equipment Professional Ltd

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Richard Howarth FCA FCCA (Senior Statutory Auditor)
For and on behalf of KM, Statutory Auditor

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

21 February 2018

Catering Equipment Professional Ltd

Profit and Loss Account for the Period from 1 February 2017 to 31 December 2017

	Note	2017 £	2017 £
Turnover	3	793,850	970,921
Cost of sales		<u>(658,714)</u>	<u>(825,734)</u>
Gross profit		135,136	145,187
Distribution costs		(21,086)	(45,678)
Administrative expenses		(163,846)	(155,940)
Other operating income	4	<u>32,789</u>	<u>-</u>
Operating loss	5	(17,007)	(56,431)
Other interest receivable and similar income	6	18	33
Interest payable and similar expenses	7	<u>(105)</u>	<u>(105)</u>
Loss before tax		(17,094)	(56,503)
Taxation	11	<u>3,120</u>	<u>(2,169)</u>
Loss for the financial period		<u><u>(13,974)</u></u>	<u><u>(58,672)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

Catering Equipment Professional Ltd

**Statement of Comprehensive Income for the Period from 1 February 2017 to 31
December 2017**

	2017 £	2017 £
Loss for the period	<u>(13,974)</u>	<u>(58,672)</u>
Total comprehensive income for the period	<u><u>(13,974)</u></u>	<u><u>(58,672)</u></u>


The notes on pages 12 to 21 form an integral part of these financial statements.

Catering Equipment Professional Ltd

(Registration number: 06470278)
Balance Sheet as at 31 December 2017

	Note	2017 £	2017 £
Fixed assets			
Tangible assets	12	23,957	18,007
Current assets			
Stocks	13	-	194,028
Debtors	14	144,130	156,605
Cash at bank and in hand		24,251	17,986
		<u>168,381</u>	<u>368,619</u>
Creditors: Amounts falling due within one year	15	<u>(137,660)</u>	<u>(314,854)</u>
Net current assets		<u>30,721</u>	<u>53,765</u>
Total assets less current liabilities		54,678	71,772
Provisions for liabilities	16	<u>-</u>	<u>(3,120)</u>
Net assets		<u>54,678</u>	<u>68,652</u>
Capital and reserves			
Called up share capital	18	100	100
Profit and loss account		<u>54,578</u>	<u>68,552</u>
Shareholders' funds		<u>54,678</u>	<u>68,652</u>

Approved and authorised by the Board on 21 February 2018 and signed on its behalf by:



 C M Allen
 Director

Catering Equipment Professional Ltd

Statement of Changes in Equity for the Period from 1 February 2017 to 31 December 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2017	100	68,552	68,652
Loss for the period	-	(13,974)	(13,974)
Total comprehensive income	-	(13,974)	(13,974)
At 31 December 2017	<u>100</u>	<u>54,578</u>	<u>54,678</u>

	Share capital £	Profit and loss account £	Total £
At 1 February 2017	100	163,224	163,324
Loss for the period	-	(58,672)	(58,672)
Total comprehensive income	-	(58,672)	(58,672)
Dividends	-	(36,000)	(36,000)
At 31 January 2017	<u>100</u>	<u>68,552</u>	<u>68,652</u>

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

8 Manchester Square
London
W1U 3PH

The principal place of business is:

Blizzard House
Unit 17, Walker Industrial Estate
Walker Road
Blackburn
Lancashire
BB1 2QE

These financial statements were authorised for issue by the Board on 21 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Name of parent of group

These financial statements are consolidated in the financial statements of Pentland Group plc.

The financial statements of Pentland Group plc may be obtained upon request from 8 Manchester Square, London, W1U 3PH.

Summary of disclosure exemptions

The company is exempt under paragraph 1.12 of FRS 102 from the requirement to prepare a statement of cash flows as it is a member of a group where the parent of the group prepares publicly available consolidated financial statements and the company is included in the consolidation.

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% per annum reducing balance basis
Plant and machinery	25% per annum reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial statements, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

3 Turnover

The analysis of the company's turnover for the period from continuing operations is as follows:

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Sale of goods and services	<u>793,850</u>	<u>970,921</u>

The analysis of the company's turnover for the period by market is as follows:

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
UK	<u>793,850</u>	<u>970,921</u>

4 Other operating income

The analysis of the company's other operating income for the period is as follows:

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Directors loan written off	<u>32,789</u>	<u>-</u>

5 Operating loss

Arrived at after charging/(crediting)

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Depreciation expense	1,042	2,793
Loss on disposal of property, plant and equipment	<u>18,007</u>	<u>-</u>

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

6 Other interest receivable and similar income

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Interest income on bank deposits	18	27
Other finance income	-	6
	<u>18</u>	<u>33</u>

7 Interest payable and similar expenses

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Interest on bank overdrafts and borrowings	105	105
	<u>105</u>	<u>105</u>

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

8 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Wages and salaries	48,901	74,491
Social security costs	3,168	2,426
Pension costs, defined contribution scheme	6,980	23,860
	<u>59,049</u>	<u>100,777</u>

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

	1 February 2017 to 31 December 2017 No.	Year ended 31 January 2017 No.
Management	1	1
Accounts	-	1
Sales	1	2
	<u>2</u>	<u>4</u>

9 Directors' remuneration

The directors' remuneration for the period was as follows:

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Remuneration	5,502	10,494
Contributions paid to money purchase schemes	6,231	23,626
	<u>11,733</u>	<u>34,120</u>

During the period the number of directors who were receiving benefits and share incentives was as follows:

	1 February 2017 to 31 December 2017 No.	Year ended 31 January 2017 No.
Accruing benefits under money purchase pension scheme	<u>1</u>	<u>1</u>

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

10 Auditors' remuneration

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Audit of the financial statements	<u>1,200</u>	<u>-</u>

11 Taxation

Tax charged/(credited) in the profit and loss account

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
Deferred taxation		
Arising from origination and reversal of timing differences	<u>(3,120)</u>	<u>2,169</u>

Deferred tax

Deferred tax assets and liabilities

31 January 2017

Difference between accumulated depreciation and capital allowances

Liability
£

3,120

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

12 Tangible assets

	Motor vehicles £	Plant and machinery £	Total £
Cost			
At 1 February 2017	-	29,269	29,269
Additions	24,999	-	24,999
Disposals	-	(29,269)	(29,269)
At 31 December 2017	<u>24,999</u>	<u>-</u>	<u>24,999</u>
Depreciation			
At 1 February 2017	-	11,262	11,262
Charge for the period	1,042	-	1,042
Eliminated on disposal	-	(11,262)	(11,262)
At 31 December 2017	<u>1,042</u>	<u>-</u>	<u>1,042</u>
Net book value			
At 31 December 2017	<u>23,957</u>	<u>-</u>	<u>23,957</u>
At 31 January 2017	<u>-</u>	<u>18,007</u>	<u>18,007</u>

13 Stocks

	31 December 2017 £	31 January 2017 £
Goods for resale	<u>-</u>	<u>194,028</u>

14 Debtors

	31 December 2017 £	31 January 2017 £
Trade debtors	137,509	156,605
Prepayments	<u>6,621</u>	<u>-</u>
	<u>144,130</u>	<u>156,605</u>

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

15 Creditors

	Note	31 December 2017 £	31 January 2017 £
Due within one year			
Loans and borrowings	19	-	48,834
Trade creditors		65,878	195,263
Amounts due to group undertakings	20	20,268	-
Social security and other taxes		40,678	69,348
Outstanding defined contribution pension costs		-	81
Other payables		-	128
Accrued expenses		10,836	1,200
		<u>137,660</u>	<u>314,854</u>

16 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 February 2017	3,120	3,120
Increase/(decrease) in existing provisions	<u>(3,120)</u>	<u>(3,120)</u>
At 31 December 2017	<u>-</u>	<u>-</u>

17 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £6,979 (2017 - £23,860).

Contributions totalling £Nil (2017 - £81) were payable to the scheme at the end of the period and are included in creditors.

18 Share capital

Allotted, called up and fully paid shares

	31 December 2017		31 January 2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Catering Equipment Professional Ltd

Notes to the Financial Statements for the Period from 1 February 2017 to 31 December 2017

19 Loans and borrowings

	31 December 2017 £	31 January 2017 £
Current loans and borrowings		
Other borrowings	-	48,834
	<u>-</u>	<u>48,834</u>

20 Related party transactions

Dividends paid to directors

	1 February 2017 to 31 December 2017 £	Year ended 31 January 2017 £
D M Jones	-	28,800
	<u>-</u>	<u>28,800</u>

21 Parent and ultimate parent undertaking

The company's immediate parent is Pentland Wholesale Limited, incorporated in England.

The ultimate parent is Pentland Group plc, incorporated in England.

The most senior parent entity producing publicly available financial statements is Pentland Group plc. These financial statements are available upon request from 8 Manchester Square, London, W1U 3PH.

The ultimate controlling party is Mr R S Rubin and his close family.