

**COMPANY REGISTRATION NUMBER: 06570780**

**THE YAKITORI COMPANY LTD**  
**FILLETED FINANCIAL STATEMENTS**  
**31 December 2022**

**THE YAKITORI COMPANY LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**31 December 2022**

		<b>2022</b>	<b>2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	<b>6</b>	<b>121,875</b>	136,332
<b>Current assets</b>			
Stocks		<b>29,090</b>	24,914
Debtors	<b>7</b>	<b>95,966</b>	169,712
Cash at bank and in hand		<b>24,954</b>	197
		<b>150,010</b>	194,823
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>729,106</b>	249,675
<b>Net current liabilities</b>		<b>579,096</b>	54,852
<b>Total assets less current liabilities</b>		<b>( 457,221)</b>	81,480
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	<b>65,555</b>	385,737
<b>Provisions</b>		<b>136,395</b>	99,504
<b>Net liabilities</b>		<b>( 659,171)</b>	( 403,761)
<b>Capital and reserves</b>			
Called up share capital		<b>1,000</b>	1,000
Share premium account		<b>385,900</b>	385,900
Profit and loss account		<b>( 1,046,071)</b>	( 790,661)
<b>Shareholders deficit</b>		<b>( 659,171)</b>	( 403,761)

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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 YAKITORI COMPANY LTD**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2022**

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These financial statements were approved by the board of directors and authorised for issue on 27 September 2023 ,  
and are signed on behalf of the board by:

M Morishita

Director

Company registration number: 06570780

**THE YAKITORI COMPANY LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 168 Church Road, Hove, BN3 2DL, East Sussex.

**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.

**Going concern**

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis for the preparation of the financial statements. The directors have identified the following material uncertainties that relate to the events or condition that may cast significant doubt upon the group's ability to continue to adopt the going concern basis of accounting. The company incurred a loss of £255,410 for the year ending 31 December 2022, resulting in accumulated losses of £1,046,071. The current global coronavirus pandemic has affected restaurant business and continues to create worldwide uncertainty in the foreseeable future. The directors have taken into account the Company's cash flow forecast and considered that the Company should be able to operate within the level of its current financial arrangements. Also, the ultimate parent company has pledged to provide financial support so that the Company can maintain sufficient liquidity heirdom. Having made sufficient enquiries, the directors are satisfied that the Company has adequate resources to remain in operation until at least 12 months after the approval of these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

**Judgements and key sources of estimation uncertainty**

In preparation of the financial statements in conformity with FRS102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimate and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. In respect of the judgements, estimates and assumptions made by management in preparing these financial statements, none are considered to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities presented.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**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.

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.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	12% straight line
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company 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. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.



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. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. 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.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 12 (2021: 11 ).

#### **5. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b>432,158</b>
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<b>Amortisation</b>	
<b>At 1 January 2022 and 31 December 2022</b>	<b>432,158</b>
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<b>Carrying amount</b>	
<b>At 31 December 2022</b>	—
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<b>At 31 December 2021</b>	—
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## 6. Tangible assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2022	42,878	363,820	42,467	34,923	<b>484,088</b>
Additions	7,977	—	—	—	<b>7,977</b>
Disposals	—	—	—	( 9,173)	<b>( 9,173)</b>
<b>At 31 December 2022</b>	<b>50,855</b>	<b>363,820</b>	<b>42,467</b>	<b>25,750</b>	<b>482,892</b>
<b>Depreciation</b>					
At 1 January 2022	42,878	245,033	28,987	30,858	<b>347,756</b>
Charge for the year	748	17,817	2,024	791	<b>21,380</b>
Disposals	—	—	—	( 8,119)	<b>( 8,119)</b>
<b>At 31 December 2022</b>	<b>43,626</b>	<b>262,850</b>	<b>31,011</b>	<b>23,530</b>	<b>361,017</b>
<b>Carrying amount</b>					
<b>At 31 December 2022</b>	<b>7,229</b>	<b>100,970</b>	<b>11,456</b>	<b>2,220</b>	<b>121,875</b>
At 31 December 2021	—	118,787	13,480	4,065	136,332

## 7. Debtors

	2022 £	2021 £
Trade debtors	<b>60,559</b>	127,842
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<b>1,824</b>	508
Other debtors	<b>33,583</b>	41,362
	<b>95,966</b>	169,712

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

	2022 £	2021 £
Bank loans and overdrafts	<b>18,213</b>	78,219
Trade creditors	<b>180,124</b>	119,218
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>464,584</b>	22,349
Social security and other taxes	<b>56,173</b>	21,135
Other creditors	<b>10,012</b>	8,754
	<b>729,106</b>	249,675

Included within other creditors is a invoice discounting facility which is secured on the trade debtors of the company by way of fixed and floating charges. The government bounce back loan is secured by fixed and floating charges over the assets of the company.

## 9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	42,500	45,873
Amounts owed to group undertakings and undertakings in which the company has a participating interest	23,055	335,691
Other creditors	—	4,173
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	65,555	385,737
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Included within creditors: amounts falling due after more than five years is an amount of £17,517 (2021: £Nil) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The amount relates to the government bounce back loan scheme, the company extended the loan to ten years, ending on the 7 October 2030 at a rate of 2.5%.

The government bounce back loan is secured by fixed and floating charges over the assets of the company.

## 10. Summary audit opinion

The auditor's report for the year dated 27 September 2023 was unqualified .

The senior statutory auditor was David Guest FCA , for and on behalf of UHY Hacker Young (S.E.) Limited .

## 11. Controlling party

The company is a wholly owned subsidiary of Atariya Foods Limited which owns 100% of the share capital of the company. The Company's smallest parent undertaking is Atariya Foods Limited. The address of Atariya Foods Limited is 168 Church Road, Hove, England, BN3 2DL, where copies of the consolidated financial statements can be obtained. Atariya Foods Limited is regarded as the controlling party. The parent of the smallest group in which the results are consolidated is Atariya Foods Limited. The largest group of which the company is a member and which prepares consolidated accounts is JFLA Holdings Inc, whose registered office address is 1-5-6 Nihonbash-kakigara-cho, Tokyo 103-0014, Japan where copies of the consolidated financial statements can be obtained.

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.