

**COMPANY REGISTRATION NUMBER 07825858**

**MSG FOOD SERVICE LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
25 DECEMBER 2016**

**TUESDAY**



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**19/09/2017**

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**COMPANIES HOUSE**

**MSG FOOD SERVICE LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 28 DECEMBER 2015 TO 25 DECEMBER 2016**

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**MSG FOOD SERVICE LIMITED**  
**ABBREVIATED BALANCE SHEET**

**25 DECEMBER 2016**

	Note	25 Dec 16 £	£	27 Dec 15 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			7,500		9,000
Tangible assets			133,782		164,718
			<u>141,282</u>		<u>173,718</u>
<b>CURRENT ASSETS</b>					
Stocks		2,327		6,541	
Debtors		16,088		18,522	
Cash at bank and in hand		4,129		12,305	
		<u>22,544</u>		<u>37,368</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>655,176</u>		<u>610,115</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(632,632)</u>		<u>(572,747)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(491,350)</u>		<u>(399,029)</u>
<b>CAPITAL AND RESERVES</b>					
Called up equity share capital	<b>3</b>		<u>2</u>		<u>2</u>
Profit and loss account			<u>(491,352)</u>		<u>(399,031)</u>
<b>DEFICIT</b>			<u>(491,350)</u>		<u>(399,029)</u>

For the period from 28 December 2015 to 25 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

14/9/17



MS Grewal

Company Registration Number: 07825858

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **MSG FOOD SERVICE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 28 DECEMBER 2015 TO 25 DECEMBER 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Going concern**

The financial statements have been prepared on the basis that the company will continue in business for the foreseeable future. The director believes that this is appropriate with his continued support.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts for goods sold during the year, exclusive of Value Added Tax.

#### **Amortisation**

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

Franchise fee	-	10% straight line basis
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#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Leasehold property	-	10% straight line basis
Fixtures and fittings	-	20% straight line basis

#### **Stocks**

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

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**MSG FOOD SERVICE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 28 DECEMBER 2015 TO 25 DECEMBER 2016**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 28 December 2015	15,000	321,591	336,591
Additions	<u>—</u>	<u>1,000</u>	<u>1,000</u>
<b>At 25 December 2016</b>	<u>15,000</u>	<u>322,591</u>	<u>337,591</u>
<b>DEPRECIATION</b>			
At 28 December 2015	6,000	156,873	162,873
Charge for period	<u>1,500</u>	<u>31,936</u>	<u>33,436</u>
<b>At 25 December 2016</b>	<u>7,500</u>	<u>188,809</u>	<u>196,309</u>
<b>NET BOOK VALUE</b>			
<b>At 25 December 2016</b>	<u>7,500</u>	<u>133,782</u>	<u>141,282</u>
At 27 December 2015	<u>9,000</u>	<u>164,718</u>	<u>173,718</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>25 Dec 16</b>		<b>27 Dec 15</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>