

**REGISTERED NUMBER: 08131752 (England and Wales)**

**Strategic Report, Report of the Directors and  
Financial Statements for the Period 28 December 2015 to 25 December 2016  
for  
Domino's Pizza West Country Limited**



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for the Period 28 December 2015 to 25 December 2016**

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**Domino's Pizza West Country Limited**

**Company Information  
for the Period 28 December 2015 to 25 December 2016**

**DIRECTORS:**

Mr D Rose  
Mr G Rose  
Mr D J Wild  
Ms R C E Osborne  
Mr A J Bushnell

**SECRETARY:**

Mr A J Bushnell

**REGISTERED OFFICE:**

1 Thornbury  
West Ashland  
Milton Keynes  
MK6 4BB

**BUSINESS ADDRESS:**

121 Queen Street  
Newton Abbot  
TQ12 2BN

**REGISTERED NUMBER:**

08131752 (England and Wales)

**AUDITORS:**

Parcell & Associates  
Aldreth  
Pearcroft Road  
Stonehouse  
Gloucestershire  
GL10 2JY

**Strategic Report  
for the Period 28 December 2015 to 25 December 2016**

The directors present their strategic report for the period 28 December 2015 to 25 December 2016.

**REVIEW OF BUSINESS**

The company operates 10 stores and 2 mobile units, it also employs over 400 staff. The company has traded successfully in the year, with profits before tax increased. Profits before tax in 2016 amounted to £1,263,000, compared with £1,107,000 in 2015.

**KEY PERFORMANCE INDICATORS**

Sales growth has been strong across all the company's stores, except where part of a store's catchment area was allocated to another store. The overall increase in sales was 5.9%, though the company has seen a 3.65% fall in its gross profit margin. The strength of the balance sheet has increased markedly during the year, net assets amount to £5,955,000, compared with £5,524,000 last year. The business cash-flow is healthy and the company is able to meet all liabilities.

**FUTURE DEVELOPMENTS**

The company hopes to open another store in 2017 and is also intending to refurbish two of its existing stores

**Strategic Report  
for the Period 28 December 2015 to 25 December 2016**

**PRINCIPAL RISKS AND UNCERTAINTIES**

**Economic risk:**

Following some very challenging economic times, we are cautiously optimistic about the economic outlook. Customer confidence appears to be rising and unemployment rates continue to fall. A cautious approach is still needed as real disposable income is declining over the longer term as the cost of living increases, despite interest rates remaining at historical low. Food prices continue to rise, which will remain an area of concern for the company due to the detrimental effect on profit margins.

**Regulatory risks:**

The companies operations require compliance with a wide range of regulatory requirements. In particular -

- \* health and safety
- \* hygiene procedures
- \* employment
- \* licensing

The above, along with a number of other areas, are monitored in detail as being in the fast food industry brings a high level of regulatory concerns.

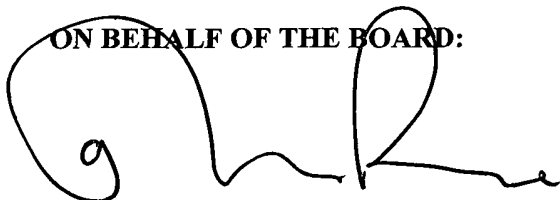
**Consumer taste:**

Any material change in the way the consumer views the pizza delivery industry could have an adverse affect on the company. However, this can also work in the opposite way and could assist the company to achieve growth. As a result the company focuses, in detail, on recognising demographic trends, ensuring innovation and ensuring that the company only use the freshest and highest quality products through it stores.

**Competitors:**

The fast food market is a very competitive market, with a high number of large competitors trading in the sector. In order to remain as one of the main players, Dominos have dedicated teams who focus on ensuring Dominos is the leading company in the market. This will allow them to compete with other large fast food chains.

**ON BEHALF OF THE BOARD:**



Mr G Rose - Director

28 July 2017

**Report of the Directors  
for the Period 28 December 2015 to 25 December 2016**

The directors present their report with the financial statements of the company for the period 28 December 2015 to 25 December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of the operation of Domino's franchised restaurants

**DIVIDENDS**

The following interim dividends were paid in the year:

**A Ordinary shares**

24 March 2016 - £500.00 per share  
30 November 2106 - £875.00 per share

**B Ordinary shares**

24 March 2016 - £500.00 per share  
30 November 2106 - £875.00 per share

The total distribution of dividends for the period ended December 25th 2016 will be £550,000.

**RESEARCH AND DEVELOPMENT**

The company does not carry out any independent research and development. However the franchisor, Domino's Pizza UK & Ireland Limited, carries out its own research and development on behalf of all franchisees. The company makes a contribution towards this through its existing payments to the franchisor.

**DIRECTORS**

The directors who have held office during the period from 29 December 2015 to the date of this report are as follows:

Mr D Rose  
Mr G Rose  
Ms R Osborne was appointed on 10th October 2016  
Mr D Wild  
Mr R Bellhouse resigned on 25th July 2016  
Mr P Doughty resigned on 31st December 2015  
Mr A Bushnell was appointed on 25th July 2016

**EMPLOYMENT OF DISABLED PERSONS**

The company operates a policy of giving full & fair consideration to employment applications from disabled persons.

**PROVISION OF INFORMATION TO EMPLOYEES**

The company has a system for providing employees with information of concern to them. It also consults employees on a regular basis so that their views can be taken into account in making decisions affecting them. It regularly explains to employees the financial and economic factors affecting the performance of the company and makes them aware of the provision of training, career development and employment of disabled employees.

**Report of the Directors  
for the Period 28 December 2015 to 25 December 2016**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

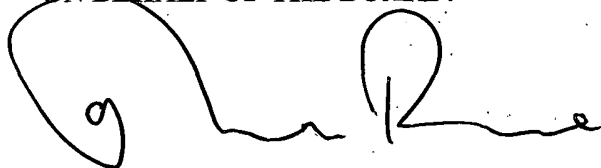
**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Parcell & Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'G Rose', written over a horizontal line.

Mr G Rose - Director

28 July 2017

## **Report of the Independent Auditors to the Members of Domino's Pizza West Country Limited**

We have audited the financial statements of Domino's Pizza West Country Limited for the period ended 25 December 2016 on pages eight to twenty four. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page five, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 December 2016 and of its profit 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.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.



**Report of the Independent Auditors to the Members of  
Domino's Pizza West Country Limited**

**Matters on which we are required to report by exception**

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.



Nicholas Parcell (Senior Statutory Auditor)  
for and on behalf of Parcell & Associates  
Aldreth  
Pearcroft Road  
Stonehouse  
Gloucestershire  
GL10 2JY

28 July 2017

**Domino's Pizza West Country Limited (Registered number: 08131752)**

**Income Statement  
for the Period 28 December 2015 to 25 December 2016**

	Notes	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
<b>TURNOVER</b>		11,595,157	10,950,517
Cost of sales		3,988,434	3,764,091
<b>GROSS PROFIT</b>		7,606,723	7,186,426
Administrative expenses		6,329,672	6,068,406
<b>OPERATING PROFIT</b>	4	1,277,051	1,118,020
Interest receivable and similar income		-	1,464
Interest payable and similar expenses	5	(13,880)	(12,481)
<b>PROFIT BEFORE TAXATION</b>		1,263,171	1,107,003
Tax on profit	6	281,992	270,945
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		981,179	836,058

The notes form part of these financial statements

**Domino's Pizza West Country Limited (Registered number: 08131752)**

**Other Comprehensive Income  
for the Period 28 December 2015 to 25 December 2016**

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Notes		
<b>PROFIT FOR THE PERIOD</b>	981,179	836,058
<b>OTHER COMPREHENSIVE INCOME</b>	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>981,179</u>	<u>836,058</u>

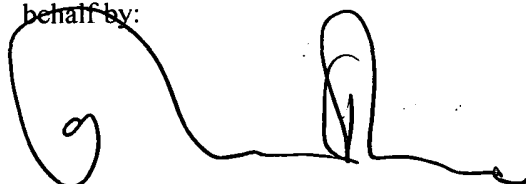
The notes form part of these financial statements

**Domino's Pizza West Country Limited (Registered number: 08131752)**

**Balance Sheet  
25 December 2016**

	Notes	25.12.16	27.12.15
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	8	3,821,959	4,061,011
Tangible assets	9	798,613	902,292
Investments	10	-	-
		<hr/>	<hr/>
		4,620,572	4,963,303
<b>CURRENT ASSETS</b>			
Stocks	11	56,230	41,084
Debtors	12	299,462	140,025
Cash at bank and in hand		3,170,868	2,289,281
		<hr/>	<hr/>
		3,526,560	2,470,390
<b>CREDITORS</b>			
Amounts falling due within one year	13	2,064,567	1,752,468
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,461,993	717,922
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,082,565	5,681,225
<b>PROVISIONS FOR LIABILITIES</b>	16	126,860	156,699
		<hr/>	<hr/>
<b>NET ASSETS</b>		5,955,705	5,524,526
		<hr/>	<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	17	4	4
Share premium	18	5,048,798	5,048,798
Retained earnings	18	906,903	475,724
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		5,955,705	5,524,526
		<hr/>	<hr/>

The financial statements were approved by the Board of Directors on 28 July 2017 and were signed on its behalf by:



Mr G Rose - Director

The notes form part of these financial statements

**Domino's Pizza West Country Limited (Registered number: 08131752)**

**Statement of Changes in Equity  
for the Period 28 December 2015 to 25 December 2016**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
<b>Balance at 29 December 2014</b>	4	206,626	5,048,798	5,255,428
<b>Changes in equity</b>				
Dividends	-	(566,960)	-	(566,960)
Total comprehensive income	-	836,058	-	836,058
<b>Balance at 27 December 2015</b>	<u>4</u>	<u>475,724</u>	<u>5,048,798</u>	<u>5,524,526</u>
<b>Changes in equity</b>				
Dividends	-	(550,000)	-	(550,000)
Total comprehensive income	-	981,179	-	981,179
<b>Balance at 25 December 2016</b>	<u><u>4</u></u>	<u><u>906,903</u></u>	<u><u>5,048,798</u></u>	<u><u>5,955,705</u></u>

The notes form part of these financial statements

**Domino's Pizza West Country Limited (Registered number: 08131752)**

**Cash Flow Statement  
for the Period 28 December 2015 to 25 December 2016**

		Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
	Notes		
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	1,828,276	1,617,262
Interest paid		(13,880)	(12,481)
Tax paid		(380,612)	(102,084)
		<hr/>	<hr/>
Net cash from operating activities		1,433,784	1,502,697
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(129,643)	(142,436)
Sale of tangible fixed assets		2,250	-
Interest received		-	1,464
		<hr/>	<hr/>
Net cash from investing activities		(127,393)	(140,972)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Amount introduced by directors		275,001	125,480
Amount withdrawn by directors		(198,615)	2,361
Loans from participating interest		48,810	(88,148)
Equity dividends paid		(550,000)	(566,960)
		<hr/>	<hr/>
Net cash from financing activities		(424,804)	(527,267)
		<hr/>	<hr/>
<b>Increase in cash and cash equivalents</b>		881,587	834,458
<b>Cash and cash equivalents at beginning of period</b>	2	2,289,281	1,454,823
		<hr/>	<hr/>
<b>Cash and cash equivalents at end of period</b>	2	<u>3,170,868</u>	<u>2,289,281</u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement  
for the Period 28 December 2015 to 25 December 2016**

**1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Profit before taxation	1,263,171	1,107,003
Depreciation charges	468,134	448,858
Loss on disposal of fixed assets	1,990	-
Finance costs	13,880	12,481
Finance income	-	(1,464)
	<u>1,747,175</u>	<u>1,566,878</u>
(Increase)/decrease in stocks	(15,146)	785
(Increase)/decrease in trade and other debtors	(159,437)	12,745
Increase in trade and other creditors	255,684	36,854
	<u>1,828,276</u>	<u>1,617,262</u>
<b>Cash generated from operations</b>		

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Period ended 25 December 2016**

	25.12.16 £	28.12.15 £
Cash and cash equivalents	<u>3,170,868</u>	<u>2,289,281</u>

**Period ended 27 December 2015**

	27.12.15 £	29.12.14 £
Cash and cash equivalents	<u>2,289,281</u>	<u>1,454,823</u>

**Notes to the Financial Statements  
for the Period 28 December 2015 to 25 December 2016**

**1. STATUTORY INFORMATION**

Domino's Pizza West Country Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements contain information about Domino's Pizza West Country Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company has taken the option under Section 402, sub section 405 (2) of the Companies Act 2006 not to prepare consolidated financial statements. The exemption applies as none of the three subsidiary undertakings are deemed to be material as individuals or as a whole. All three companies are dormant.

**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**

Goodwill arising on the acquisition of subsidiary undertakings, represents any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired.

Goodwill is being written off over twenty years on the basis that the company has the option, as stipulated in its franchise agreements, to renew the existing franchises for further ten year terms at the end of the initial ten year term. As the directors are likely to take up the option and due to the company being in a good standing with regards the terms of the franchise agreement, the directors believe amortisation over the full 20 years reflects the likely consumption of economic benefits.

**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	- at varying rates on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost
Motor vehicles	- at varying rates on cost

**Stocks**

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

**Deferred tax**

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



**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Impairment of fixed assets**

At each reporting end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to each asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods. This is measured at the undiscounted cost of the future holiday entitlement so accrued at the Balance Sheet date.

**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The Company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares

For financial assets measured at amortised cost, the impairment cost is measured at the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the assets effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract

For assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Finance costs**

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument

**Dividends**

Equity dividends are recognised when they legally become payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**Judgements in applying accounting policies and key sources of estimation uncertainty**

In the process of applying the company's accounting policies, management are required to make certain estimates and judgements. The key estimates and judgements are as follows:

**Depreciation and residual values**

The directors have reviewed the asset lives and associated residual values of all fixed asset classes, and has concluded that asset lives and residual values are appropriate

**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**3. EMPLOYEES AND DIRECTORS**

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Wages and salaries	3,286,409	2,984,878
Social security costs	140,596	128,946
	<u>3,427,005</u>	<u>3,113,824</u>

The average monthly number of employees during the period was as follows:

	Period 28.12.15 to 25.12.16	Period 29.12.14 to 27.12.15
Hourly staff	316	312
Salaried staff	9	8
	<u>325</u>	<u>320</u>

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Directors' remuneration	<u>139,732</u>	<u>109,732</u>

**4. OPERATING PROFIT**

The operating profit is stated after charging:

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Hire of plant and machinery	20,019	11,403
Other operating leases	265,501	314,081
Depreciation - owned assets	229,082	209,806
Loss on disposal of fixed assets	1,990	-
Goodwill amortisation	239,052	239,052
Auditors' remuneration	10,000	10,000
Other non- audit services	<u>2,570</u>	<u>633</u>

**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Bank loan interest	4,042	4,685
Other interest	9,838	7,796
	<u>13,880</u>	<u>12,481</u>

**6. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Current tax:		
UK corporation tax	311,831	276,725
Deferred tax	(29,839)	(5,780)
Tax on profit	<u>281,992</u>	<u>270,945</u>

UK corporation tax has been charged at 20% (2015 - 20.25%).

Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016

6. TAXATION - continued

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Profit before tax	1,263,171	1,107,003
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20.250%)	252,634	224,168
Effects of:		
Expenses not deductible for tax purposes	175	274
Depreciation in excess of capital allowances	59,022	52,283
Deferred tax charge	(29,839)	(5,780)
Total tax charge	281,992	270,945

7. DIVIDENDS

	Period 28.12.15 to 25.12.16 £	Period 29.12.14 to 27.12.15 £
Ordinary A shares of 1p each Interim	275,000	275,480
Ordinary B shares of 1p each Interim	275,000	291,480
	550,000	566,960

Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016

8. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 28 December 2015 and 25 December 2016	5,043,299
<b>AMORTISATION</b>	
At 28 December 2015	982,288
Amortisation for period	239,052
At 25 December 2016	1,221,340
<b>NET BOOK VALUE</b>	
At 25 December 2016	3,821,959
At 27 December 2015	4,061,011

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 28 December 2015	29,959	801,237	555,457	50,007	1,436,660
Additions	-	89,764	24,764	15,115	129,643
Disposals	-	-	-	(10,175)	(10,175)
At 25 December 2016	29,959	891,001	580,221	54,947	1,556,128
<b>DEPRECIATION</b>					
At 28 December 2015	8,616	381,000	125,257	19,495	534,368
Charge for period	3,006	150,633	63,849	11,594	229,082
Eliminated on disposal	-	-	-	(5,935)	(5,935)
At 25 December 2016	11,622	531,633	189,106	25,154	757,515
<b>NET BOOK VALUE</b>					
At 25 December 2016	18,337	359,368	391,115	29,793	798,613
At 27 December 2015	21,343	420,237	430,200	30,512	902,292

**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**10. FIXED ASSET INVESTMENTS**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

DAHT Limited

Country of incorporation: England & Wales

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		27.12.15	28.12.14
		£	£
Aggregate capital and reserves		100	100

D A Hall Limited

Country of incorporation: England & Wales

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		27.12.15	28.12.14
		£	£
Aggregate capital and reserves		100	100

MLS Limited

Country of incorporation: England & Wales

Nature of business: Dormant

	%		
Class of shares:	holding		
Ordinary	100.00		
		27.12.15	28.12.14
		£	£
Aggregate capital and reserves		100	100

**11. STOCKS**

	25.12.16	27.12.15
	£	£
Stocks	<u>56,230</u>	<u>41,084</u>

Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016

12. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	25.12.16	27.12.15
	£	£
Trade debtors	5,691	564
Other debtors	16,622	18,037
Prepayments	277,149	121,424
	<u>299,462</u>	<u>140,025</u>

13. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	25.12.16	27.12.15
	£	£
Trade creditors	466,473	283,640
Amounts owed to group undertakings	275,300	300
Amounts owed to participating interests	223,690	449,880
Corporation tax	311,831	380,612
Social security and other taxes	46,915	42,065
VAT	444,084	413,173
Other creditors	123,264	64,969
Directors' current accounts	78,748	2,362
Accruals and deferred income	94,262	115,467
	<u>2,064,567</u>	<u>1,752,468</u>

14. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	25.12.16	27.12.15
	£	£
Within one year	185,250	185,250
Between one and five years	741,000	741,000
In more than five years	402,189	586,931
	<u>1,328,439</u>	<u>1,513,181</u>



Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016

15. FINANCIAL INSTRUMENTS

Financial Assets	31.12.16 £	31.12.15 £
Financial assets that are debt instruments measured at amortised cost	3,193,180	2,307,881
	<u>3,193,180</u>	<u>2,307,881</u>
Financial Liabilities	1,261,737	916,619
	<u>1,261,737</u>	<u>916,619</u>

16. PROVISIONS FOR LIABILITIES

	25.12.16 £	27.12.15 £
Deferred tax	<u>126,860</u>	<u>156,699</u>
		Deferred tax £
Balance at 28 December 2015		156,699
Credit to Income Statement during period		<u>(29,839)</u>
Balance at 25 December 2016		<u>126,860</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	25.12.16	27.12.15
Number:	Class:		£	£
200	Ordinary A	1p	2	2
200	Ordinary B	1p	2	2
			<u>4</u>	<u>4</u>

**Notes to the Financial Statements - continued  
for the Period 28 December 2015 to 25 December 2016**

**18. RESERVES**

	Retained earnings £	Share premium £	Totals £
At 28 December 2015	475,724	5,048,798	5,524,522
Profit for the period	981,179		981,179
Dividends	(550,000)		(550,000)
	<hr/>	<hr/>	<hr/>
At 25 December 2016	906,903	5,048,798	5,955,701
	<hr/>	<hr/>	<hr/>

**19. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the periods ended 25 December 2016 and 27 December 2015:

	25.12.16 £	27.12.15 £
<b>Mr D Rose</b>		
Balance outstanding at start of period	(2,362)	125,480
Amounts advanced	2,362	166,000
Amounts repaid	-	(293,842)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<hr/> -	<hr/> (2,362)

Interest has been charged as appropriate on the balance at HMRC approved rates.

**20. RELATED PARTY DISCLOSURES**

During the period, total dividends of £275,000 (2015 - £291,480) were paid to the directors.

The company acquired goods and services from Domino's Pizza UK & Ireland Limited in the year totalling £4,680,596 (2015-£4,609,104). Included in creditors is £649,484 (2015-£580,348) owed to Domino's Pizza Group Plc.

**21. ULTIMATE CONTROLLING PARTY**

The company is a joint venture between Domino's Pizza Group plc and Mr and Mrs David Rose. The two parties to the joint venture each own 50% of the share capital and have joint control through voting rights as well as being party to the joint venture agreement. This ensures that strategic, financial and operational decisions relating to the joint venture activities require the unanimous consent of the two joint venture parties.