

Company Registration No. 08519077 (England and Wales)

**DELICIOUSLY ELLA LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# DELICIOUSLY ELLA LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		494,641		320,183
Tangible assets	4		15,512		28,494
			<u>510,153</u>		<u>348,677</u>
<b>Current assets</b>					
Debtors	5	1,341,241		476,787	
Cash at bank and in hand		483,842		660,209	
		<u>1,825,083</u>		<u>1,136,996</u>	
<b>Creditors: amounts falling due within one year</b>	6	(1,229,478)		(482,080)	
<b>Net current assets</b>			<u>595,605</u>		<u>654,916</u>
<b>Total assets less current liabilities</b>			<u>1,105,758</u>		<u>1,003,593</u>
<b>Creditors: amounts falling due after more than one year</b>	7		-		(13,816)
<b>Provisions for liabilities</b>			<u>(172,102)</u>		<u>(87,170)</u>
<b>Net assets</b>			<u>933,656</u>		<u>902,607</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>933,655</u>		<u>902,606</u>
<b>Total equity</b>			<u>933,656</u>		<u>902,607</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

**DELICIOUSLY ELLA LTD**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2021***

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The financial statements were approved and signed by the director and authorised for issue on 25 August 2022

E Mills  
**Director**

**Company Registration No. 08519077**

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Deliciously Ella Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 250 Tottenham Court Road, London, W1T 7QZ.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company generates substantially all of its revenue from subscription services, which comprise of subscription fees from customers. Subscription service arrangements are generally non-cancellable and do not provide refunds to customers in the event of cancellations or any other right of return.

Revenue from subscriptions is recognised on a rateable basis over the contractual subscription term of the arrangement beginning on the date that our service is made available to the customer. Invoices raised in advance of services being rendered are recorded as deferred income.

Commissions payable relating to subscription revenue is accounted for on the same basis as above.

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### **1.4 Intangible fixed assets other than goodwill**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	6 years straight line
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#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	20% straight line
Plant and equipment	20% straight line
Office equipment	20% straight line
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period 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.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	3
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The wages and salaries charge in the accounts is recharged from a group company.

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Intangible fixed assets

	Development costs £
<b>Cost</b>	
At 1 January 2021	382,179
Additions	282,233
	<u>664,412</u>
At 31 December 2021	
	<u>664,412</u>
<b>Amortisation and impairment</b>	
At 1 January 2021	61,996
Amortisation charged for the year	107,775
	<u>169,771</u>
At 31 December 2021	
	<u>169,771</u>
<b>Carrying amount</b>	
At 31 December 2021	494,641
	<u>494,641</u>
At 31 December 2020	320,183
	<u>320,183</u>

### 4 Tangible fixed assets

	Leasehold improvements £	Plant and office equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 January 2021	43,906	7,696	22,500	12,416
Additions	-	-	1,128	1,753
	<u>43,906</u>	<u>7,696</u>	<u>23,628</u>	<u>14,169</u>
At 31 December 2021				
	<u>43,906</u>	<u>7,696</u>	<u>23,628</u>	<u>14,169</u>
<b>Depreciation and impairment</b>				
At 1 January 2021	31,748	710	17,149	8,417
Depreciation charged in the year	8,781	1,540	3,919	1,623
	<u>40,529</u>	<u>2,250</u>	<u>21,068</u>	<u>10,040</u>
At 31 December 2021				
	<u>40,529</u>	<u>2,250</u>	<u>21,068</u>	<u>10,040</u>
<b>Carrying amount</b>				
At 31 December 2021	3,377	5,446	2,560	4,129
	<u>3,377</u>	<u>5,446</u>	<u>2,560</u>	<u>4,129</u>
At 31 December 2020	12,158	6,986	5,351	3,999
	<u>12,158</u>	<u>6,986</u>	<u>5,351</u>	<u>3,999</u>

# DELICIOUSLY ELLA LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	26,558	10,303
Amounts owed by group undertakings	834,595	234,539
Other debtors	329,273	221,177
Prepayments and accrued income	150,815	10,768
	<u>1,341,241</u>	<u>476,787</u>

### 6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Obligations under finance leases	12,693	13,925
Trade creditors	109,558	75,451
Amounts owed to group undertakings	433,739	1
Corporation tax	64,078	56,309
Other creditors	-	530
Accruals and deferred income	609,410	335,864
	<u>1,229,478</u>	<u>482,080</u>

Obligations under finance lease and hire purchase contracts are secured on the assets to which they relate.

### 7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
<b>Notes</b>		
Obligations under finance leases	-	13,816
	<u>-</u>	<u>13,816</u>

Refer to note 6 for security details.

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
Total commitments	27,563	110,251
	<u>27,563</u>	<u>110,251</u>

## **DELICIOUSLY ELLA LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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**9 Related party transactions**

The company have taken advantage of the exemption under FRS102 section 33 paragraph 1a and therefore have not reported the related party transactions or balances of companies within the group.

**10 Parent company**

Deliciously Ella Ltd is a subsidiary of M&E Mills Holdings Ltd. M&E Mills Holdings Ltd is a 100% subsidiary of M&E Mills Limited thereby making M&E Mills Limited the ultimate holding company of the group, registered address is at 3rd Floor 25-26 Poland Street, London, United Kingdom, W1F 8QN.

M&E Mills Limited became the ultimate holding company of the group on 31 August 2021.

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.