

Company registration number 08741439 (England and Wales)

EDEN FOODS (2012) LTD
DOMINOS PIZZA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

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EDEN FOODS (2012) LTD
DOMINOS PIZZA
BALANCE SHEET
AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	as restated	£
Fixed assets					
Intangible assets	3		911,179		1,047,949
Tangible assets	4		680,049		807,245
			<u>1,591,228</u>		<u>1,855,194</u>
Current assets					
Stocks		32,325		26,816	
Debtors	5	185,877		140,904	
Cash at bank and in hand		73,688		179,161	
		<u>291,890</u>		<u>346,881</u>	
Creditors: amounts falling due within one year	6	<u>(788,775)</u>		<u>(1,207,193)</u>	
Net current liabilities			<u>(496,885)</u>		<u>(860,312)</u>
Total assets less current liabilities			<u>1,094,343</u>		<u>994,882</u>
Provisions for liabilities			<u>(43,233)</u>		<u>(49,656)</u>
Net assets			<u><u>1,051,110</u></u>		<u><u>945,226</u></u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			1,051,010		945,126
Total equity			<u><u>1,051,110</u></u>		<u><u>945,226</u></u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 29 September 2023 and are signed on its behalf by:

Mr Sajid Ali
Director

Company Registration No. 08741439

EDEN FOODS (2012) LTD
DOMINOS PIZZA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Eden Foods (2012) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 48 King Street, King's Lynn, Norfolk, England, PE30 1HE.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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:

Franchise costs	10% Straight line
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1.6 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.

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:

Freehold buildings	10% Straight Line
Plant and equipment	15% Reducing Balance Basis

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.

1.7 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future 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 the 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 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.

1.10 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies **(Continued)**

1.12 Leases

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.

2 Employees

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

	2022	2021
	Number	Number
Total	134	106

3 Intangible fixed assets

	Goodwill	Other	Total
	£	£	£
Cost			
At 1 January 2022 and 31 December 2022	1,272,198	95,500	1,367,698
Amortisation and impairment			
At 1 January 2022	277,224	42,525	319,749
Amortisation charged for the year	127,220	9,550	136,770
At 31 December 2022	404,444	52,075	456,519
Carrying amount			
At 31 December 2022	867,754	43,425	911,179
At 31 December 2021	994,974	52,975	1,047,949

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2022	325,167	1,216,838	1,542,005
Additions	-	7,470	7,470
Disposals	-	(4,806)	(4,806)
At 31 December 2022	325,167	1,219,502	1,544,669
Depreciation and impairment			
At 1 January 2022	178,843	555,917	734,760
Depreciation charged in the year	32,517	99,925	132,442
Eliminated in respect of disposals	-	(2,582)	(2,582)
At 31 December 2022	211,360	653,260	864,620
Carrying amount			
At 31 December 2022	113,807	566,242	680,049
At 31 December 2021	146,324	660,921	807,245

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	159,580	118,186
Amounts owed by group undertakings	1,084	-
Other debtors	25,213	22,718
	185,877	140,904

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	117,441	98,549
Amounts owed to group undertakings	332,855	776,195
Taxation and social security	290,569	286,647
Other creditors	47,910	45,802
	788,775	1,207,193

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Sharon Edwards
Statutory Auditor:	Mapus- Smith & Lemmon LLP

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:

	2022	2021
	£	£
	301,180	353,934
	<u> </u>	<u> </u>

9 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Director loan	2.00	(129)	19,036	78	(15,000)	3,985
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
		(129)	19,036	78	(15,000)	3,985
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Parent company

The parent company of Eden Foods (2012) Ltd is MSYA Holdings Limited, incorporated in England and Wales.

The registered office of MSYA Holdings Limited is 48 King Street, King's Lynn, Norfolk, PE30 1HE.

The parent company prepares consolidated accounts in respect of the group. These financial statements are available upon request from Companies House.

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11 Prior period adjustment

Reconciliation of changes in equity

	1 January 2021 £	31 December 2021 £
Adjustments to prior year		
Interest on loans	-	(42,234)
Equity as previously reported	491,404	987,460
	<u>491,404</u>	<u>987,460</u>
Equity as adjusted	<u>491,404</u>	<u>945,226</u>
Analysis of the effect upon equity		
Profit and loss reserves	-	(42,234)
	<u>-</u>	<u>(42,234)</u>

Reconciliation of changes in profit for the previous financial period

	2021 £
Adjustments to prior year	
Interest on loans	(42,234)
Profit as previously reported	503,556
	<u>503,556</u>
Profit as adjusted	<u>461,322</u>

Notes to reconciliation

Reclassify Prior year employment costs to cost of sales

Changes were made to the profit and loss to reclassify payroll costs to cost of sales. FY21 was also changed to reflect this change.

Reclassify petty cash to debtors

Petty cash, consistent of card and online payments relating to sales made pre 31 December due and banked by the company post year end, have been reclassified to trade debtors from petty cash.

Loan interest incorrectly charged

Loan interest within the Parent had been incorrectly charged in the prior period - as an element of this interest is deemed to be in relation to the company, a prior year restatement was put through to reflect this.

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.