REGISTERED NUMBER: 08966461 (England and Wales)

STRATEGIC REPORT,

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE PERIOD

28 MARCH 2014 TO 31 MARCH 2015

FOR

DPSK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

DPSK LIMITED

COMPANY INFORMATION
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

DIRECTORS:	S S Kandola G Dhaliwal
REGISTERED OFFICE:	Fortune House Crabtree Office Village Eversley Way Egham Surrey TW20 8RY
REGISTERED NUMBER:	08966461 (England and Wales)
SENIOR STATUTORY AUDITOR:	S Medcalf ACA
AUDITORS:	Lucentum Ltd Statutory Auditors Kingfisher House 11 Hoffmanns Way Chelmsford Essex CM1 1GU

STRATEGIC REPORT
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

The directors present their strategic report for the period 28 March 2014 to 31 March 2015.

REVIEW OF BUSINESS

The directors aim to present a balance and comprehensive review of the developments and performance of the business during the year and its position at the year end. This review is consistent with the size and complexity of the business and is written in the context of the risks and uncertainties faced by the business.

The company's trade and assets were hived down from GDSK Ltd, its parent company on 22 September 2014 and the company commenced trading providing goods and services in respect of a take-away food business, under a contract.

The directors consider that the key financial performance indicators are those that communicate the financial performance and strengths of the company as a whole, these being Turnover and Profitability. The directors are pleased with the level of turnover reported for the period. Profits for the period are also in line with expectations.

In March 2015 the company acquired Pepperoni Pizza Company Limited, further acquisitions have taken place since the balance sheet date and the company will continue to explore other opportunities for expansion. The directors therefore expect to report a significant increase in annualised turnover in the next financial year.

PRINCIPAL RISKS AND UNCERTAINTIES

The company currently outsources some of its day to day operational activities under a service agreement, which runs for successive 12 month periods but may be cancelled by either party with 3 months notice. In the event that the service agreement is terminated the company has plans in place to ensure there is a smooth transition of services in respect of the operation of the stores.

The other principal risks the company faces are increased competition from other take-away outlets and being able to recruit the right workforce.

ON BEHALF OF THE BOARD:

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S S Kandola - Director

Date: 22\12\15

REPORT OF THE DIRECTORS
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

The directors present their report with the financial statements of the company for the period 28 March 2014 to 31 March 2015.

INCORPORATION
The company was incorporated on 28 March 2014 and commenced trading on 22 September 2014.

DIVIDENDS
No dividends will be distributed for the period ended 31 March 2015.

DIRECTORS
The directors who have held office during the period from 28 March 2014 to the date of this report are as follows:

S S Kandola - appointed 7 April 2014
G Dhaliwal - appointed 28 March 2014
J Kandola - appointed 1 April 2014 - resigned 7 April 2014

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

REPORT OF THE DIRECTORS
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

AUDITORS
The auditors, Lucentum Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

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S S Kandola - Director

Date: 22\12\15

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DPSK LIMITED

We have audited the financial statements of DPSK Limited for the period ended 31 March 2015 on pages seven to fifteen. 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).

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 three, 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 31 March 2015 and of its loss 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 DPSK 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.

S Medcalf ACA (Senior Statutory Auditor)
for and on behalf of Lucentum Ltd
Statutory Auditors
Kingfisher House
11 Hoffmanns Way
Chelmsford
Essex
CM1 1GU

Date: 22/12/15

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

	Notes	£
TURNOVER		47,307,049
Cost of sales		39,218,301
GROSS PROFIT		8,088,748
Administrative expenses		13,907,412
		(5,818,664)
Other operating income		112,000
OPERATING LOSS	3	(5,706,664)
Interest payable and similar charges	4	992,196
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,698,860)
Tax on loss on ordinary activities	5	(1,323,423)
LOSS FOR THE FINANCIAL PERIOD		(5,375,437)

CONTINUING OPERATIONS
All of the company's activities were acquired during the current period.

TOTAL RECOGNISED GAINS AND LOSSES
The company has no recognised gains or losses other than the loss for the current period.

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2015

	Notes	£	£
FIXED ASSETS			
Intangible assets	6		149,000,481
Tangible assets	7		9,056,097
Investments	8		1,185,926
			159,242,504
CURRENT ASSETS			
Debtors	9	3,279,948	
Cash at bank		904,585	
		4,184,533	
CREDITORS			
Amounts falling due within one year	10	142,845,024	
NET CURRENT LIABILITIES			(138,660,491)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,582,013
CREDITORS			
Amounts falling due after more than one year	11		25,956,450
NET LIABILITIES			(5,374,437)
CAPITAL AND RESERVES			
Called up share capital	16		1,000
Profit and loss account	17		(5,375,437)
SHAREHOLDERS' FUNDS	22		(5,374,437)

The financial statements were approved by the Board of Directors on 22\12\15 and were signed on its behalf by:

....

S S Kandola - Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Preparation of consolidated financial statements
The financial statements contain information about DPSK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, GDSK Ltd, a company registered in England & Wales..

Financial Reporting Standard number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the parent company includes the subsidiary in its published financial statements.

Related party exemption
The company has taken advantage of exemption, under the terms of Financial Reporting Standard 8 Related Party Disclosures, not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover
Turnover represents the net invoiced sale of services, supplies of goods and related costs, excluding value added tax.

Goodwill
Goodwill represents the excess of the purchase price over the fair value of the net assets acquired with a business and is amortised over 10 years, being the estimated useful life.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going concern
At the balance sheet date the company had net current liabilities, a large proportion of which represent amounts due to other group companies. The group companies in question have agreed to continue to provide financial support to the company for the foreseeable future.

The directors have considered the cashflow requirements of the company for a period of twelve months from the date of approval of these financial statements and are satisfied that sufficient financial resources will continue to be made available and that the company will be able to meet its debts as they fall due. Accordingly these financial statements have been prepared on a going concern basis.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 28 MARCH 2014 TO 31 MARCH 2015

2. STAFF COSTS

	£
Wages and salaries	15,012,740
Social security costs	794,652
Other pension costs	71,419
	15,878,811

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

Directors	2
Employees	5,538
	5,540

3. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	1,092,016
Goodwill amortisation	7,763,756
Franchise fees amortisation	750
Auditors' remuneration	13,000

Directors' remuneration	16,531

4. INTEREST PAYABLE AND SIMILAR CHARGES

	£
Loan Interest	992,196

5. TAXATION

Analysis of the tax credit
The tax credit on the loss on ordinary activities for the period was as follows:

	£
Deferred tax:	
Origination and reversal of timing differences	(1,323,423)
Tax on loss on ordinary activities	(1,323,423)

continued...

5. **TAXATION - continued**

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

	£
Loss on ordinary activities before tax	(6,698,860)
Loss on ordinary activities *multiplied by the standard rate of corporation tax* in the UK of 20%	(1,339,772)
Effects of:	
Expenses not deductible for tax purposes	9,491
Depreciation in excess of capital allowances	3,555
Losses carried forward	1,326,726
Current tax credit	-

6. **INTANGIBLE FIXED ASSETS**

	Goodwill	Franchise fees	Totals
	£	£	£
COST			
Additions	155,275,121	15,000	155,290,121
Acquired from subsidiary	41,446	-	41,446
Transfer on hive up	1,433,420	-	1,433,420
At 31 March 2015	156,749,987	15,000	156,764,987
AMORTISATION			
Amortisation for period	7,763,756	750	7,764,506
At 31 March 2015	7,763,756	750	7,764,506
NET BOOK VALUE			
At 31 March 2015	148,986,231	14,250	149,000,481

The goodwill addition of £155,275,121 represents goodwill hived down from GDSK Limited,

continued...

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
Additions	1,515,882	8,614,057	-	10,129,939
Transfer on hive up	-	15,839	2,335	18,174
At 31 March 2015	1,515,882	8,629,896	2,335	10,148,113
DEPRECIATION				
Charge for period	50,221	1,041,795	-	1,092,016
At 31 March 2015	50,221	1,041,795	-	1,092,016
NET BOOK VALUE				
At 31 March 2015	1,465,661	7,588,101	2,335	9,056,097

Of the total additions to plant and machinery in the period £7,790,258 represents assets hived down from GDSK Limited.

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
Additions	2,619,346
Transfer to goodwill on hive up	(1,433,420)
At 31 March 2015	1,185,926
NET BOOK VALUE	
At 31 March 2015	1,185,926

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

Pepperoni Pizza Company Ltd
Country of incorporation: Scotland
Nature of business: provision of take-away food

Class of shares:	% holding
Ordinary	100.00

	31.3.15 £
Aggregate capital and reserves	1,185,926
Profit for the period	182,673

On 15 March 2015 the company acquired the entire issued share capital of Pepperoni Pizza Company Limited. The trade and net assets of the company were subsequently hived up into this company.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	412,060
Other debtors	650,874
Deferred tax asset	1,322,554
Prepayments and accrued income	894,460
	3,279,948

Deferred tax asset

	£
Tax losses carried forward	1,326,726
Accelerated capital allowances	(4,172)
	1,322,554

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Bank loans and overdrafts (see note 12)	3,591,971
Trade creditors	1,682,114
Amounts owed to group undertakings	128,610,800
Amounts owed to related parties	4,608,932
Social security and other taxes	410,325
VAT	2,306,952
Other creditors	1,606,966
Accrued expenses	26,964
	142,845,024

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	£
Bank loans (see note 12)	5,702,336
Other loans (see note 12)	20,254,114
	25,956,450

12. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year or on demand:	
Bank loans	3,591,971
Amounts falling due between one and two years:	
Bank loans - 1-2 years	2,945,077
Amounts falling due between two and five years:	
Bank loans - 2-5 years	2,757,259

continued...

12. LOANS - continued

	£
Amounts falling due in more than five years:	
Repayable otherwise than by instalments	
Other loans	20,254,114

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings
	£
Expiring:	
In more than five years	2,875,837

14. SECURED DEBTS

The following secured debts are included within creditors:

	£
Other loans	20,254,114

Other loans are unsecured and interest bearing. They are repayable in full in 10 years from the date of the advance.

15. DEFERRED TAX

	£
Credit to Profit and Loss Account during period	(1,323,423)
On hived up assets	869
Balance at 31 March 2015	(1,322,554)

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

1,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

17. RESERVES

	Profit and loss account
	£
Deficit for the period	(5,375,437)
At 31 March 2015	(5,375,437)

continued...

18. ULTIMATE PARENT COMPANY

GDSK Ltd is regarded by the directors as being the company's ultimate parent company.

19. OTHER FINANCIAL COMMITMENTS

The company is party to an unlimited multilateral guarantee dated 7 October 2014 in respect of any bank borrowings of a number of related companies. At the balance sheet date the total amount of relevant borrowings was £9,294,307.

20. RELATED PARTY DISCLOSURES

DOT100 Ltd
A Company of which Mr S Kandola is a director.

During the period the company charged DOT100 Ltd £46,418,558 in respect of goods and services provided, of this amount £412,060 remained outstanding at the balance sheet date and is included within trade debtors.

Also included within other creditors at the balance sheet date is an amount of £4,608,933 that is due to DOT100 Ltd.

Kinect Recruitment Ltd
A company in which Mr S Kandola is a director

Included within other debtors are management charges of £112,000 that are due from Kinect Recruitment Ltd.

21. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S S Kandola.

22. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£
Loss for the financial period	(5,375,437)
New share capital subscribed	1,000
Net reduction of shareholders' funds	(5,374,437)
Opening shareholders' funds	-
Closing shareholders' funds	(5,374,437)
Equity interests	(5,374,437)