

COMPANY REGISTRATION NUMBER: 09225102

Kram Management Limited
Filleted Financial Statements
31 December 2020

Kram Management Limited

Financial Statements

Period from 30 December 2019 to 31 December 2020

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Kram Management Limited

Officers and Professional Advisers

The board of directors

Mr M Issa
Mr Z V Issa

Registered office

Waterside Head Office
Haslingden Road
Guide
Blackburn
Lancashire
United Kingdom
BB1 2FA

Auditor

Maneely Mc Cann
Chartered Accountants & Statutory Auditors
Aisling House
50 Stranmillis Embankment
Belfast
BT9 5FL

Bankers

Lloyds Bank Plc
32 Oxford Street
London
W1R 2BS
Danske Bank
Donegall Square West
Belfast
BT1 6JS

Solicitors

Freeths

Cumberland Court

80 Mount Street

Nottingham

NG1 6HH

Skadden, Arps, Slate, Meagher & Flom LLP

40 Bank Street

Canary Wharf

London

E14 5DS

Kram Management Limited

Statement of Financial Position

31 December 2020

		31 Dec 20	29 Dec 19
	Note	£	£
Fixed assets			
Investments	4	6,971,269	6,971,269
Current assets			
Debtors	5	100	100
Creditors: amounts falling due within one year	6	6,961,636	6,959,392
Net current liabilities		6,961,536	6,959,292
Total assets less current liabilities		9,733	11,977
Net assets		9,733	11,977
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,633	11,877
Shareholders funds		9,733	11,977

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16 September 2022 , and are signed on behalf of the board by:

Mr Z V Issa

Director

Company registration number: 09225102

Kram Management Limited

Notes to the Financial Statements

Period from 30 December 2019 to 31 December 2020

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Waterside Head Office, Haslingden Road, Guide, Blackburn, Lancashire, BB1 2FA, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The entity has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Investments

	Shares in group undertakings £
Cost	
At 30 December 2019 and 31 December 2020	6,971,269

Impairment	
At 30 December 2019 and 31 December 2020	—

Carrying amount	
At 31 December 2020	6,971,269

At 29 December 2019	6,971,269

Subsidiaries, associates and other investments

	Registered office	Class of share	Percentage of shares held
Subsidiary undertakings			
Kram Restaurants Limited	England	Ordinary Share	100
The above company was involved in fast food retail during the period until it transferred its trade to a fellow group company, Scotco Restaurants Limited, on 29 November 2020.			

5. Debtors

	31 Dec 20	29 Dec 19
	£	£
Other debtors	100	100
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6. Creditors: amounts falling due within one year

	31 Dec 20	29 Dec 19
	£	£
Amounts owed to group undertakings	6,960,580	6,958,532
Accruals and deferred income	1,056	860
	<u>6,961,636</u>	<u>6,959,392</u>

7. Contingencies

Bank loans and overdrafts of the group are secured by way of fixed and floating charges on the company's assets, and by a composite debenture between group companies.

8. Summary audit opinion

The auditor's report for the period dated 16 September 2022 was unqualified.

The senior statutory auditor was Cathal Maneely , for and on behalf of Maneely Mc Cann .

9. Related party transactions

Transactions The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

10. Controlling party

In the opinion of the Directors,the Company's ultimate controlling party is Optima Bidco (Jersey) Limited , a company registered in Jersey, Channel Islands. The Company's immediate controlling party is JRC Holdings Limited . The parent undertaking of the largest group, which includes the Company and for which group accounts are prepared, is EG Group Holdings Limited , a company incorporated in Great Britain, registered at Waterside Head Office, Haslingden Road, Guide, Blackburn, Lancashire, BB1 2FA, United Kingdom.

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.