

**REGISTERED NUMBER: 09679948 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**  
**FOR**  
**MR LEE'S PURE FOODS CO. LTD**

**MR LEE'S PURE FOODS CO. LTD (REGISTERED NUMBER: 09679948)**

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FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**MR LEE'S PURE FOODS CO. LTD**

**COMPANY INFORMATION  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**DIRECTORS:**

D H K Lee  
D G N Hossie

**REGISTERED OFFICE:**

3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**REGISTERED NUMBER:**

09679948 (England and Wales)

**ACCOUNTANTS:**

Carter & Coley  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

**MR LEE'S PURE FOODS CO. LTD (REGISTERED NUMBER: 09679948)**

**BALANCE SHEET  
30 NOVEMBER 2016**

	Notes	2016 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		17,402		18,951
<b>CURRENT ASSETS</b>					
Stocks	5	44,890		55,056	
Debtors	6	82,583		235,769	
Cash at bank and in hand		5,890		487	
		<u>133,363</u>		<u>291,312</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>223,561</u>		<u>270,399</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(90,198)</u>		<u>20,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(72,796)</u>		<u>39,864</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1,847		1,490
Share premium			798,637		419,475
Retained earnings			<u>(873,280)</u>		<u>(381,101)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(72,796)</u>		<u>39,864</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**MR LEE'S PURE FOODS CO. LTD (REGISTERED NUMBER: 09679948)**

**BALANCE SHEET - continued**  
**30 NOVEMBER 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 May 2017 and were signed on its behalf by:

D H K Lee - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**1. STATUTORY INFORMATION**

Mr Lee's Pure Foods Co. Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

The financial statements have been prepared on the going concern basis. This assumes that the company's directors and creditors will continue to support the business and that further rounds of raising capital will be successful and sufficient to enable the continuing development of the trade.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- in accordance with the term of the lease
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% 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.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 .

**MR LEE'S PURE FOODS CO. LTD (REGISTERED NUMBER: 09679948)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

**4. TANGIBLE FIXED ASSETS**

	<b>Short leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 August 2016	15,147	2,012	5,414	22,573
Additions	-	949	-	949
At 30 November 2016	<u>15,147</u>	<u>2,961</u>	<u>5,414</u>	<u>23,522</u>
<b>DEPRECIATION</b>				
At 1 August 2016	2,973	151	498	3,622
Charge for period	1,776	119	603	2,498
At 30 November 2016	<u>4,749</u>	<u>270</u>	<u>1,101</u>	<u>6,120</u>
<b>NET BOOK VALUE</b>				
At 30 November 2016	<u>10,398</u>	<u>2,691</u>	<u>4,313</u>	<u>17,402</u>
At 31 July 2016	<u>12,174</u>	<u>1,861</u>	<u>4,916</u>	<u>18,951</u>

**5. STOCKS**

	<b>2016 £</b>	<b>2016 £</b>
Stocks	<u>44,890</u>	<u>55,056</u>

**6. DEBTORS**

	<b>2016 £</b>	<b>2016 £</b>
Amounts falling due within one year:		
Trade debtors	762	120
Other debtors	5,375	5,375
VAT	25,593	20,500
Prepayments and accrued income	<u>40,092</u>	<u>195,707</u>
	<u>71,822</u>	<u>221,702</u>
Amounts falling due after more than one year:		
Prepayments and accrued income	<u>10,761</u>	<u>14,067</u>
Aggregate amounts	<u>82,583</u>	<u>235,769</u>

**MR LEE'S PURE FOODS CO. LTD (REGISTERED NUMBER: 09679948)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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

	<b>2016</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	2,216
Trade creditors	<b>76,192</b>	124,222
Social security and other taxes	<b>14,447</b>	12,773
Other creditors	<b>73,322</b>	35,420
Wages control	<b>8,436</b>	7,011
Directors' current accounts	<b>48,141</b>	84,987
Accruals and deferred income	<b>3,023</b>	3,770
	<b><u>223,561</u></b>	<b><u>270,399</u></b>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2016</b>	<b>2016</b>
			<b>£</b>	<b>£</b>
18,468,948	Ordinary	£0.0001	<b><u>1,847</u></b>	<b><u>1,490</u></b>

3,566,213 Ordinary shares of £0.0001 each were allotted as fully paid at an average premium of 10.632321p per share during the period.

14,902,735 Ordinary shares of £0.0001 each were allotted as fully paid at an average premium of 2.814751789p per share during the previous period.

On the date of incorporation the company issued 1 ordinary £1 share.

On 22 September 2015, the company made a further issue of 999 ordinary £1 shares for cash.

On 1 April 2016, the company made a further issue of 152 ordinary £1 shares for cash.

On the 9 June 2016 the entire issued share capital of 1,152 ordinary £1 shares was sub-divided into 11,520,000 ordinary shares of £0.0001.

On 9 June 2016, the company made a further issue of 1,249,814 ordinary £0.0001 shares for cash.

On 20 June 2016, the company made a further issue of 2,132,921 ordinary £0.0001 shares for a combination of cash and non cash consideration.

On 30 November 2016, the company made a further issue of 3,566,213 ordinary £0.0001 shares for a combination of cash and non cash consideration.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**9. RELATED PARTY DISCLOSURES**

The loans from directors included in 'Creditors due within one year' are interest free and repayable on demand.

'Other creditors' represents a loan from a company in which G Hossie is a director. This loan is interest free and repayable on demand. Consultancy fees charged by that company during the period were £75,083 (previous period £27,000).

Consultancy fees paid to D Lee during the period amounted to £8,233 (previous period £38,700).

**10. ULTIMATE CONTROLLING PARTY**

The company was under the ultimate control of Mr Damien Lee from the date of incorporation to 19 June 2016.

In the opinion of the directors no individual exercised overall control of the company from the 20 June 2016 to the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 AUGUST 2016 TO 30 NOVEMBER 2016**

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**11. SHARE-BASED PAYMENT TRANSACTIONS**

On 20 June 2016 the company issued 70,473 £0.0001 shares to an employee settled under a salary sacrifice scheme for consideration of £7,500. Also on this date the company issued 234,911 £0.0001 shares to an employee for £25,000. Of this amount, £3,000 was settled under a salary sacrifice scheme.

There were no performance related conditions attached to these transactions.

Also on this date the company issued 594,780 £0.0001 shares in exchange for services to be performed by external consultants as follows:

Services performed/to be performed	No of shares issued	Non cash consideration	For the period
Strategic advice	280,000	£29,800	01/01/2016 - 31/12/2018
General consultancy	93,964	£10,000	to 30/06/2016
Food consultancy	70,473	£7,500	to 30/06/2016
General consultancy	37,586	£4,000	to 30/06/2016
Financial advice	112,757	£12,000	01/07/2016 - 31/12/2016

On 30 November 2016 the company issued 737,799 £0.0001 shares in exchange for services to be performed by external consultants as follows:

Services performed/to be performed	No of shares issued	Non cash consideration	For the period
General consultancy	470,000	£50,019	01/01/2016 - 30/11/2016
General consultancy	234,911	£20,833	to 30/11/2016
General consultancy	32,888	£3,500	to 30/11/2016

**12. FIRST YEAR ADOPTION**

This is the first set of financial statements prepared under FRS 102 and there are no transitional adjustments required.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MR LEE'S PURE FOODS CO. LTD**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mr Lee's Pure Foods Co. Ltd for the period ended 30 November 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Mr Lee's Pure Foods Co. Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mr Lee's Pure Foods Co. Ltd and state those matters that we have agreed to state to the Board of Directors of Mr Lee's Pure Foods Co. Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mr Lee's Pure Foods Co. Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mr Lee's Pure Foods Co. Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Mr Lee's Pure Foods Co. Ltd. You consider that Mr Lee's Pure Foods Co. Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Mr Lee's Pure Foods Co. Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Carter & Coley  
3 Durrant Road  
Bournemouth  
Dorset  
BH2 6NE

25 May 2017

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.