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**HIKARI MISO TRADING (UK) LIMITED**

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**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2021**

**HIKARI MISO TRADING (UK) LIMITED**  
**REGISTERED NUMBER: 09725642**

**BALANCE SHEET**  
**AS AT 31 JULY 2021**

	Note	2021 £	2021 £	As restated 2020 £	As restated 2020 £
<b>Current assets</b>					
Debtors	6	3,203,434		2,001,420	
Cash at bank and in hand		49,087		309,980	
		<u>3,252,521</u>		<u>2,311,400</u>	
Creditors: amounts falling due within one year	7	(1,388,661)		(1,024,032)	
<b>Net current assets</b>			1,863,860		1,287,368
<b>Total assets less current liabilities</b>			1,863,860		1,287,368
<b>Net assets</b>			<u>1,863,860</u>		<u>1,287,368</u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			1,863,859		1,287,367
			<u>1,863,860</u>		<u>1,287,368</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 August 2022.

**Y Hayashi**

Director

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

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**1. General information**

Hikari Miso Trading (UK) Limited is a private company limited by shares and registered in England. The address of the registered office is C/O Watson Farley & Williams LLP, 15 Appold Street, London, United Kingdom, EC2A 2HB.

The financial statements are presented in Sterling (£).

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is an intermediary parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company meets its day to day working capital requirements through the utilisation of its own funds.

After considering the company's future trading activities and the funding available, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months from the date of approval of these financial statements. The directors therefore consider it appropriate to continue to adopt the going concern basis in preparing the company's financial statements.

**2.3 Revenue**

Revenue comprises sale of food products and is recognised once control of the products is transferred to the customer in accordance with Incoterms: Free On Board.

**2.4 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

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**2. Accounting policies (continued)**

**2.7 Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**2.8 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.9 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.10 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.11 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.12 Creditors**

Short term creditors are measured at the transaction price.

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3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2021 No.	2020 No.
	<u>3</u>	<u>3</u>
Directors		

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 August 2020	50,447
At 31 July 2021	<u>50,447</u>
<b>Impairment</b>	
At 1 August 2020	50,447
At 31 July 2021	<u>50,447</u>
<b>Net book value</b>	
At 31 July 2021	<u>-</u>
At 31 July 2020	<u>-</u>

5. Auditors' information

The auditors' report on the financial statements for the year ended 31 July 2021 was unqualified.

The audit report was signed on 31 August 2022 by Paul Taiano (Senior Statutory Auditor) on behalf of Nyman Libson Paul LLP.

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6. Debtors

	2021 £	As restated 2020 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	-	121,042
	-	121,042
<b>Due within one year</b>		
Trade debtors	787,406	564,409
Amounts owed by group undertakings	2,411,483	1,313,722
Other debtors	3,346	1,750
Prepayments and accrued income	1,199	497
	<u>3,203,434</u>	<u>2,001,420</u>

7. Creditors: Amounts falling due within one year

	2021 £	As restated 2020 £
Trade creditors	7,636	-
Amounts owed to group undertakings	1,160,777	923,952
Other creditors	2,500	-
Accruals and deferred income	217,748	100,080
	<u>1,388,661</u>	<u>1,024,032</u>

8. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary Share Capital share of £1.00	<u>1</u>	<u>1</u>

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**9. Related party transactions**

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned member of the group.

During the reporting period sales of £35,967 were to a fellow subsidiary company which is not a wholly owned member of the group. At the reporting date debtors include £277,619 due from the company against which provision for non-recovery has been made in full.

**10. Controlling party**

The immediate parent undertaking is Hikari Miso Trading (UK) Limited and the ultimate parent undertaking is Hikari Miso Co. Limited, a company registered in Japan. The ultimate controlling party is Y Hayashi.

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.