

**REGISTERED NUMBER: 09840743 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE PERIOD**  
**1 APRIL 2018 TO 31 DECEMBER 2018**  
**FOR**  
**FOOD STARS BH LIMITED**

Scodie Deyong LLP  
Chartered Accountants  
4 Prince Albert Road  
London  
NW1 7SN

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FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

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**FOOD STARS BH LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

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**DIRECTORS:**

W J Beresford  
R Shaby  
M C Goff  
A F Nahmias  
M Atkin

**REGISTERED OFFICE:**

25 Canada Square  
Level 37, London  
England  
E14 5LQ

**REGISTERED NUMBER:**

09840743 (England and Wales)

**ACCOUNTANTS:**

Scodie Deyong LLP  
Chartered Accountants  
4 Prince Albert Road  
London  
NW1 7SN

BALANCE SHEET  
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		384,862		1,385,202
Investments	5		<u>1,200</u>		<u>500</u>
			386,062		1,385,702
<b>CURRENT ASSETS</b>					
Debtors	6	4,292,301		162,078	
Cash at bank and in hand		<u>93,012</u>		<u>43,226</u>	
		4,385,313		205,304	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>552,425</u>		<u>549,851</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,832,888</u>		<u>(344,547)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,218,950		1,041,155
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(3,239,791)		(757,917)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,750)</u>		<u>(36,750)</u>
<b>NET ASSETS</b>			<u>942,409</u>		<u>246,488</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		400		400
Share premium	12		299,855		299,855
Other reserves	12		1,114,646		-
Retained earnings	12		<u>(472,492)</u>		<u>(53,767)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>942,409</u>		<u>246,488</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

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

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 19 September 2019 and were signed on its behalf by:

M C Goff - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

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**1. STATUTORY INFORMATION**

Food Stars BH Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Preparation of consolidated financial statements**

The financial statements present information about the company as an individual undertaking and not about its group, as the company and the subsidiaries qualify as a small group under the Companies Act 2006.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable from the licensing of premises and equipment for the catering industry, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- evenly over the period of the lease
Plant, machinery and equipment	- 25% on reducing balance
Motor vehicle	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 3 (2018 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant, machinery and equipment £	Motor vehicle £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	570,340	1,058,608	14,048	19,188	1,662,184
Additions	-	78,557	17,389	13,454	109,400
Disposals	(417,716)	(805,277)	(14,048)	-	(1,237,041)
At 31 December 2018	152,624	331,888	17,389	32,642	534,543
<b>DEPRECIATION</b>					
At 1 April 2018	46,300	221,785	3,512	5,385	276,982
Charge for period	9,539	50,335	3,260	5,111	68,245
Eliminated on disposal	(33,582)	(158,452)	(3,512)	-	(195,546)
At 31 December 2018	22,257	113,668	3,260	10,496	149,681
<b>NET BOOK VALUE</b>					
At 31 December 2018	130,367	218,220	14,129	22,146	384,862
At 31 March 2018	524,040	836,823	10,536	13,803	1,385,202

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018

## 4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicle £
<b>COST</b>	
Additions	17,389
At 31 December 2018	<u>17,389</u>
<b>DEPRECIATION</b>	
Charge for period	3,260
At 31 December 2018	<u>3,260</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>14,129</u>

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2018	500
Additions	700
At 31 December 2018	<u>1,200</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1,200</u>
At 31 March 2018	<u>500</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.3.18 £
Trade debtors	109,653	143,434
Amounts owed by group undertakings	4,007,602	-
Other debtors	<u>175,046</u>	<u>18,644</u>
	<u>4,292,301</u>	<u>162,078</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018

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

	31.12.18	31.3.18
	£	£
Hire purchase contracts (see note 9)	651	-
Trade creditors	68,760	84,337
Amounts owed to group undertakings	-	40,198
Taxation and social security	2,719	16,736
Other creditors	480,295	408,580
	<u>552,425</u>	<u>549,851</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18	31.3.18
	£	£
Hire purchase contracts (see note 9)	8,250	-
Other creditors	3,231,541	757,917
	<u>3,239,791</u>	<u>757,917</u>

## 9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 31.12.18	31.3.18
	£	£
Net obligations repayable:		
Within one year	651	-
Between one and five years	8,250	-
	<u>8,901</u>	<u>-</u>

	Non-cancellable operating leases	
	31.12.18	31.3.18
	£	£
Within one year	54,000	120,746
Between one and five years	110,587	413,693
In more than five years	295,315	542,500
	<u>459,902</u>	<u>1,076,939</u>

## 10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.3.18
	£	£
HP Motor Vehicle	<u>17,389</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2018 TO 31 DECEMBER 2018**

**11. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.18	31.3.18
		£1	£	£
400	Ordinary		<u>400</u>	<u>400</u>

**12. RESERVES**

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 April 2018	(53,767)	299,855	-	246,088
Deficit for the period	(404,330)			(404,330)
Dividends	(14,395)			(14,395)
Cash share issue	-	-	1,114,646	1,114,646
At 31 December 2018	<u>(472,492)</u>	<u>299,855</u>	<u>1,114,646</u>	<u>942,009</u>

Other reserves represents loans waived by the previous shareholders and their connected parties on disposal of their shares in the company.

**13. RELATED PARTY DISCLOSURES**

During the year Food Stars BH Limited charged a management fee of £155,000 to its subsidiary companies.

There were no other transactions undertaken apart from total intercompany balances amount of £4,007,602 from the subsidiary companies. This includes the transfer of the relevant fixed assets at cost price of £646,825

A loan of £3,231,541 has been given to the company by the USA shareholders.

	31.12.18	31.3.18
	£	£
Amount due from related party at the balance sheet date	<u>4,007,602</u>	<u>1,561</u>

**14. ULTIMATE PARENT COMPANY**

The controlling party is City Storage Systems LLC.

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.