

NKD Pizza Europe Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2019

Registration number: 10506452

NKD Pizza Europe Limited

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NKD Pizza Europe Limited

Balance Sheet

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>3</u>	36,997	53,581
Investments	<u>4</u>	100	100
		<u>37,097</u>	<u>53,681</u>
Current assets			
Debtors	<u>5</u>	53,698	29,554
Cash at bank and in hand		<u>1,357</u>	<u>28,101</u>
		55,055	57,655
Creditors: Amounts falling due within one year	<u>6</u>	<u>(404,293)</u>	<u>(326,880)</u>
Net current liabilities		<u>(349,238)</u>	<u>(269,225)</u>
Net liabilities		<u>(312,141)</u>	<u>(215,544)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(312,241)</u>	<u>(215,644)</u>
Total equity		<u>(312,141)</u>	<u>(215,544)</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

NKD Pizza Europe Limited

Balance Sheet

31 March 2019

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 23 December 2019

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Mr G F Farha

Director

Company Registration Number: 10506452

The notes on pages 3 to 6 form an integral part of these financial statements.

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NKD Pizza Europe Limited

Notes to the Financial Statements

Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

96 Kensington High Street

London

W8 4SG

These financial statements were authorised for issue by the director on 23 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts...

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. This depends on the continued financial support of the company's directors.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

NKD Pizza Europe Limited

Notes to the Financial Statements

Year Ended 31 March 2019

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Intangible assets

Website, development costs and computer software are stated in the balance sheet at cost, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development costs	33% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

NKD Pizza Europe Limited

Notes to the Financial Statements

Year Ended 31 March 2019

3 Intangible assets

	Development costs £	Total £
Cost or valuation		
At 1 April 2018	60,719	60,719
Additions	3,655	3,655
At 31 March 2019	64,374	64,374
Amortisation		
At 1 April 2018	7,138	7,138
Amortisation charge	20,239	20,239
At 31 March 2019	27,377	27,377
Carrying amount		
At 31 March 2019	36,997	36,997
At 31 March 2018	53,581	53,581

4 Investments

	2019 £	2018 £
Investments in subsidiaries	100	100
Subsidiaries		£
Cost or valuation		
At 1 April 2018		100
Provision		
Carrying amount		
At 31 March 2019		100
At 31 March 2018		100

NKD Pizza Europe Limited

Notes to the Financial Statements

Year Ended 31 March 2019

5 Debtors

	Note	2019 £	2018 £
Trade debtors		6,278	-
Amounts due from group undertakings		24,449	6,211
Other debtors		22,971	23,343
		<u>53,698</u>	<u>29,554</u>

6 Creditors

Creditors: amounts falling due within one year

	2019 £	31 March 2018 £
Due within one year		
Other creditors	399,260	318,168
Accrued expenses	5,033	8,712
	<u>404,293</u>	<u>326,880</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary A of £1 each	85	85	85	85
Ordinary B of £1 each	10	10	10	10
Ordinary C of £1 each	5	5	5	5
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

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