

**ATARIYA FOODS RETAIL (UK) LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**ATARIYA FOODS RETAIL (UK) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Shusaku Higaki Itsuro Kubo Masanori Morishita
<b>Registered number</b>	10950441
<b>Registered office</b>	Handel House 95 High Street Edgeware Middlesex HA8 7DB
<b>Independent auditors</b>	Greenback Alan LLP Chartered Accountants 89 Spa Road London SE16 3SG

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**ATARIYA FOODS RETAIL (UK) LIMITED**

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**ATARIYA FOODS RETAIL (UK) LIMITED**  
**REGISTERED NUMBER: 10950441**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	46,756	45,050
		<u>46,756</u>	<u>45,050</u>
<b>Current assets</b>			
Stocks		99,914	64,651
Debtors: amounts falling due after more than one year	6	11,500	11,500
Debtors: amounts falling due within one year	6	312,457	194,819
Cash at bank and in hand	7	283,686	57,910
		<u>707,557</u>	<u>328,880</u>
Creditors: amounts falling due within one year	8	(546,149)	(580,010)
<b>Net current assets/(liabilities)</b>		<u>161,408</u>	<u>(251,130)</u>
<b>Total assets less current liabilities</b>		<u>208,164</u>	<u>(206,080)</u>
Creditors: amounts falling due after more than one year	9	(546,485)	(845,369)
<b>Net liabilities</b>		<u>(338,321)</u>	<u>(1,051,449)</u>
<b>Capital and reserves</b>			
Called up share capital		2,000,100	2,000,100
Profit and loss account		(2,338,421)	(3,051,549)
		<u>(338,321)</u>	<u>(1,051,449)</u>

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**ATARIYA FOODS RETAIL (UK) LIMITED**  
**REGISTERED NUMBER: 10950441**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 comprehensive income 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 14 January 2022.

Itsuro Kubo  
Director

The notes on pages 3 to 10 form part of these financial statements.

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## ATARIYA FOODS RETAIL (UK) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. General information

Atariya Foods Retail (UK) Limited is a company limited by shares incorporated in United Kingdom. The registered office of the company is Handel House, 95 High Street, Edgware HA8 7DB. The principal activity of the company was that of a retailer of food products.

#### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

It is noted that the company is in a net liability position and has made a profit in the current period. The current global COVID-19 pandemic has affected many organisations and continues to create worldwide uncertainty in the foreseeable future. The directors drew up the company's forecasts and projections, examining the possible impact in the trading performance, which show that the company should be able to operate within the level of its current financial arrangements. After making assessment, the directors conclude that the company has adequate resources to continue in operational existence for the foreseeable future. Also the ultimate parent company has pledged to provide financial support to maintain liquidity and working capital where required. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### 2.3 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 Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.9 Intangible assets**

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquire at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

**2.10 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	-	20%	Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.11 Impairment of fixed assets and goodwill**

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.12 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.13 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.14 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.15 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.16 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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**3. Employees**

The average monthly number of employees, including directors, during the year was 72 (2019 - 77).

**ATARIYA FOODS RETAIL (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. Tangible fixed assets**

	Short-term leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	3	76,696	76,699
Additions	-	11,399	11,399
Disposals	(3)	-	(3)
At 31 December 2020	-	88,095	88,095
<b>Depreciation</b>			
At 1 January 2020	-	31,649	31,649
Charge for the year on owned assets	-	9,690	9,690
At 31 December 2020	-	41,339	41,339
<b>Net book value</b>			
At 31 December 2020	-	46,756	46,756
<b>At 31 December 2019</b>	3	45,047	45,050

**5. Stocks**

	2020 £	2019 £
Finished goods and goods for resale	99,914	64,651
	<u>99,914</u>	<u>64,651</u>

**6. Debtors**

	2020 £	2019 £
<b>Due after more than one year</b>		
Other debtors	11,500	11,500
	<u>11,500</u>	<u>11,500</u>

**ATARIYA FOODS RETAIL (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. Debtors (continued)**

	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	118,636	107,488
Amounts owed by group undertakings	146,412	20,081
Other debtors	4,954	25,126
Prepayments and accrued income	42,455	42,124
	<u>312,457</u>	<u>194,819</u>

**7. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	283,686	57,910
	<u>283,686</u>	<u>57,910</u>

**8. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	109,695	165,616
Amounts owed to group undertakings	333,056	310,521
Other taxation and social security	24,664	32,763
Other creditors	51,924	28,650
Accruals and deferred income	26,810	42,460
	<u>546,149</u>	<u>580,010</u>

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**ATARIYA FOODS RETAIL (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**9. Creditors: Amounts falling due after more than one year**

	2020 £	2019 £
Amounts owed to group undertakings	546,485	845,369
	<u>546,485</u>	<u>845,369</u>

**10. Loans**

The loan of £703,582 (2019: £845,369) is an intercompany loan from the parent company, Atariya Foods Limited at an interest rate of 2.9% per annum and repayable on or before 31 March 2025.

**11. Pension commitments**

The Company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the Company to the fund and amounted to £4,584 (2019 - £4,739).

**12. Commitments under operating leases**

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	2019 £
Not later than 1 year	72,750	96,500
Later than 1 year and not later than 5 years	196,000	268,750
Later than 5 years	40,333	40,333
	<u>309,083</u>	<u>405,583</u>

**13. Controlling party**

The company is a wholly owned subsidiary of Atariya Foods Limited which owns 100% of the share capital of the company.

The Company's smallest parent undertaking is Atariya Foods Limited. The address of Atariya Foods Limited is Handel House, 95 High Street, Edgware, Middlesex, HA8 7DB.

Atariya Foods Limited is regarded as the controlling party.

The parent of the smallest group in which the results are consolidated is Atariya Foods Limited.

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**ATARIYA FOODS RETAIL (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**14. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 14 January 2022 by Yusuke Takanishi (Senior Statutory Auditor) on behalf of Greenback Alan LLP.

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.