

Company Registration No. 12463575 (England and Wales)

**FOOD LOGISTICS SYSTEMS LIMITED**  
**(FORMERLY KNOW AS CLUCKIN FRESH FOODS LTD)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**FOOD LOGISTICS SYSTEMS LIMITED**  
**(FORMERLY KNOW AS CLUCKIN FRESH FOODS LTD)**  
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**FOOD LOGISTICS SYSTEMS LIMITED  
(FORMERLY KNOWN AS CLUCKIN FRESH FOODS LTD)  
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FOOD  
LOGISTICS SYSTEMS LIMITED FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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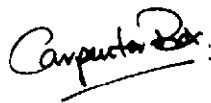
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Food Logistics Systems Limited for the period ended 28 February 2021 which comprise, the balance sheet and the related notes from the company's accounting records 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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

It is your duty to ensure that Food Logistics Systems Limited 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 Food Logistics Systems Limited. You consider that Food Logistics Systems Limited 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 Food Logistics Systems Limited. 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.



**Carpenter Box**

14 November 2022

**Chartered Accountants**

5 Peveril Court  
6-8 London Road  
Crawley  
West Sussex  
RH10 8JE



**FOOD LOGISTICS SYSTEMS LIMITED**  
**(FORMERLY KNOW AS CLUCKIN FRESH FOODS LTD)**  
**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2021**

|   | Notes | 2021<br>£        | £                |
|---|-------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |
| Tangible assets                                       | 3     |                  | 30,318           |
| <b>Current assets</b>                                 |       |                  |                  |
| Stocks  |       | 29,045           |                  |
| Debtors   | 4     | 15,277           |                  |
| Cash at bank and in hand                              |       | 840              |                  |
|   |       | <u>45,162</u>    |                  |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(164,929)</u> |                  |
| <b>Net current liabilities</b>                        |       |                  | <u>(119,767)</u> |
| <b>Net liabilities</b>                                |       |                  | <u>(89,449)</u>  |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 6     |                  | 1                |
| Profit and loss reserves                              |       |                  | <u>(89,450)</u>  |
| <b>Total equity</b>                                   |       |                  | <u>(89,449)</u>  |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14 November 2022 and are signed on its behalf by:

Mr R Gillblad  
**Director**

**Company Registration No. 12463575**

**FOOD LOGISTICS SYSTEMS LIMITED**  
**(FORMERLY KNOW AS CLUCKIN FRESH FOODS LTD)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
***FOR THE PERIOD ENDED 28 FEBRUARY 2021***

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**1 Accounting policies**

**Company information**

Food Logistics Systems Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11 The Bell Centre, Newton Road, Crawley, West Sussex, RH10 9FZ.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

Post year end, certain assets and liabilities were hived up to a new parent company and the company ceased trading.

The directors have continued to adopt the going concern basis on the basis that the break up basis would not result in any material changes to the measurement of assets and liabilities in these financial statements.

**1.3 Reporting period**

The company was incorporated on 14 February 2020 and these financial statements represent the period to 28 February 2021.

**1.4 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |  |
|---------------------|--|
| Plant and equipment | 25% per annum on a diminishing balance basis |
| Computers           | 25% per annum on a diminishing balance basis |
| Motor vehicles      | 25% per annum on a diminishing balance basis |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**FOOD LOGISTICS SYSTEMS LIMITED  
(FORMERLY KNOW AS CLUCKIN FRESH FOODS LTD)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE PERIOD ENDED 28 FEBRUARY 2021**

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**1 Accounting policies**

**(Continued)**

**1.6 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

**1.7 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**1.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2021**

**2 Employees**

The average monthly number of persons employed by the company during the period was 1.

**3 Tangible fixed assets**

|                                    | Plant and<br>equipment | Computers  | Motor vehicles | Total         |
|------------------------------------|------------------------|------------|----------------|---------------|
|                                    | £                      | £          | £              | £             |
| <b>Cost</b>                        |                        |            |                |               |
| At 14 February 2020                | -                      | -          | -              | -             |
| Additions                          | 625                    | 600        | 31,974         | 33,199        |
|                                    | <u>625</u>             | <u>600</u> | <u>31,974</u>  | <u>33,199</u> |
| At 28 February 2021                | 625                    | 600        | 31,974         | 33,199        |
|                                    | <u>625</u>             | <u>600</u> | <u>31,974</u>  | <u>33,199</u> |
| <b>Depreciation and impairment</b> |                        |            |                |               |
| At 14 February 2020                | -                      | -          | -              | -             |
| Depreciation charged in the period | 91                     | 125        | 2,665          | 2,881         |
|                                    | <u>91</u>              | <u>125</u> | <u>2,665</u>   | <u>2,881</u>  |
| At 28 February 2021                | 91                     | 125        | 2,665          | 2,881         |
|                                    | <u>91</u>              | <u>125</u> | <u>2,665</u>   | <u>2,881</u>  |
| <b>Carrying amount</b>             |                        |            |                |               |
| At 28 February 2021                | 534                    | 475        | 29,309         | 30,318        |
|                                    | <u>534</u>             | <u>475</u> | <u>29,309</u>  | <u>30,318</u> |

**4 Debtors**

|   | 2021<br>£     |
|---|---------------|
| <b>Amounts falling due within one year:</b> |               |
| Trade debtors                               | 9,514         |
| Other debtors                               | 5,763         |
|   | <u>15,277</u> |

**5 Creditors: amounts falling due within one year**

|                              | 2021<br>£      |
|------------------------------|----------------|
| Trade creditors              | 23,338         |
| Taxation and social security | 6,625          |
| Other creditors              | 134,966        |
|                              | <u>164,929</u> |

**FOOD LOGISTICS SYSTEMS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 28 FEBRUARY 2021***

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|          |                                |                   |                   |
|----------|--------------------------------|-------------------|-------------------|
| <b>6</b> | <b>Called up share capital</b> |                   |                   |
|          |                                | <b>2021</b>       | <b>2021</b>       |
|          | <b>Ordinary share capital</b>  | <b>Number</b>     | <b>£</b>          |
|          | <b>Issued and fully paid</b>   |                   |                   |
|          | Ordinary shares of £1 each     | 1                 | 1                 |
|          |                                | <u>          </u> | <u>          </u> |

**7**    **Events after the reporting date**

Post year end, certain assets and liabilities were hived up to a new parent company and the company ceased trading.



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.