

INABA FOODS UK LTD

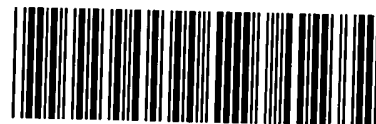
Audited Financial Statements

Period of accounts

Start date: 01 January 2021

End date: 31 December 2021

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INABA FOODS UK LTD
Company Information
For the year ended 31 December 2021

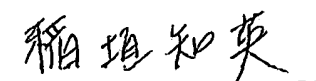
Directors	Mr Tomohide Inagaki
Registered Number	12527387
Registered Office	Milton Hall Ely Road Milton Cambridge England CB24 6WZ
Auditors	P and Co (Partners) LLP 18 Ensign Street London E1 8PA

INABA FOODS UK LTD
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	4,338	5,145
		4,338	5,145
Current assets			
Stocks	4	40,620	-
Debtors: amounts falling due within one year	5	83,439	2,745
Cash at bank and in hand		69,190	14,484
		193,249	17,229
Creditors: amount falling due within one year	6	(39,236)	(59,392)
Net current assets/(liabilities)		154,013	(42,163)
Total assets less current liabilities		158,351	(37,018)
Net assets/(liabilities)		158,351	(37,018)
Capital and reserves			
Share capital	7	1	1
Capital contributions	8	145,030	32,330
Profit and loss account		13,320	(69,349)
Shareholder's funds/(deficits)		158,351	(37,018)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 23 September 2022 and were signed by:



Mr Tomohide Inagaki
Director

INABA FOODS UK LTD
Statement of Changes in Equity
For the year ended 31 December 2021

	Share capital £	Capital contributions £	Profit and loss account £	Total £
At 19 March 2020	-	-	-	-
Loss for the period	-	-	(69,349)	(69,349)
Total comprehensive income for the period	-	-	(69,349)	(69,349)
Shares issued	1	-	-	1
Capital contributions	-	32,330	-	32,330
Total investments by and distributions to owners	1	32,330	-	32,331
At 31 December 2020	1	32,330	(69,349)	(37,018)
At 01 January 2021	1	32,330	(69,349)	(37,018)
Profit for the year	-	-	82,669	82,669
Total comprehensive income for the period	-	-	82,669	82,669
Capital contributions	-	112,700	-	112,700
Total investments by and distributions to owners	-	112,700	-	112,700
At 31 December 2021	1	145,030	13,320	158,351

INABA FOODS UK LTD
Notes to the Financial Statements
For the year ended 31 December 2021

General Information

Inaba Foods UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 12527387, registration address Milton Hall Ely Road, Milton, Cambridge, England, CB24 6WZ.

The presentation currency is £ sterling.

1. Accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention.

During the period ended 31 December 2020, the company prepared its first annual report for the period from the incorporation date 19 March 2020 to 31 December 2020. Accordingly, the corresponding comparative amounts shown for the Income Statement and related notes cover a period from 19 March 2020 to 31 December 2020 and therefore may not be comparable with amounts shown for the current year which covered a 12-month period ended 31 December 2021.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

INABA FOODS UK LTD
Notes to the Financial Statements
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Taxation

Taxation represents the sum of tax currently payable 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 capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 6 (period ended 31 December 2020: 1).

INABA FOODS UK LTD
Notes to the Financial Statements
For the year ended 31 December 2021

3. Tangible fixed assets

Cost or valuation	Computer Equipment £	Fixtures and Fittings £	Total £
At 01 January 2021	5,258	-	5,258
Additions	-	520	520
Disposals	-	-	-
At 31 December 2021	5,258	520	5,778
Depreciation			
At 01 January 2021	113	-	113
Charge for year	1,286	41	1,327
On disposals	-	-	-
At 31 December 2021	1,399	41	1,440
Net book values			
At 31 December 2021	3,859	479	4,338
At 01 January 2021	5,145	-	5,145

4. Stocks

	2021 £	2020 £
Finished Goods	40,620	-
	40,620	-

5. Debtors: amounts falling due within one year

	2021 £	2020 £
Trade Debtors	15,254	-
Amount Owed by Group Undertakings	1	1
Prepayments & Accrued Income	56,047	-
Deposits Paid	6,530	1,730
Other Debtors	4,196	-
VAT	1,411	1,014
	83,439	2,745

INABA FOODS UK LTD
Notes to the Financial Statements
For the year ended 31 December 2021

6. Creditors: amount falling due within one year

	2021	2020
	£	£
Corporation tax	2,071	-
PAYE & Social Security	11,460	7,436
Accrued Expenses	14,689	29,351
Other Creditors	2,110	9,344
Wages & Salaries Control Account	8,906	13,261
	<u>39,236</u>	<u>59,392</u>

7. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

8. Capital contributions

	2021	2020
	£	£
Capital contributions	145,030	32,330
	<u>145,030</u>	<u>32,330</u>

9. Operating lease commitments

The company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Within one year	30,674	26,285
Within two to five years	19,760	51,449
In over five years	-	-
	<u>50,434</u>	<u>77,734</u>

INABA FOODS UK LTD
Notes to the Financial Statements
For the year ended 31 December 2021

10. Immediate and ultimate parent undertaking

As at 31 December 2020, the immediate parent undertaking was INB Holdings Co., Ltd., a company incorporated in Japan.

As at 31 December 2021, the immediate parent undertaking was changed to INABA Petfood Co., Ltd., a company incorporated in Japan.

In March 2022, the immediate parent undertaking was changed to INABA-FOODS (EUROPE) GmbH, a company incorporated in Germany.

The ultimate parent undertaking and controlling party of the company is INB Holdings Co., Ltd., a company incorporated in Japan. The smallest group to consolidate these financial statements is Inaba Foods Co. Ltd.

The registered office of Inaba Foods Co. Ltd. is 114-1 Yukitada, Shimizu-Ku-Shizuoka-Shi, Shizuoka, Japan 421-3014.

11. Disclosure under Section 444 (5B) of the Companies Act 2006

The independent auditors' report was unqualified.

The senior statutory auditor was Sangyai Jonathan Pitagyanukul, for and on behalf of P and Co (Partners) LLP.