

Company Registration No. 02034313 (England and Wales)

KAYKEM FAST FOODS LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

KAYKEM FAST FOODS LTD

COMPANY INFORMATION

Director Mr C Ahmet

Company number 02034313

Registered office Burger king
11B High Street
Colchester
CO1 1DA

Accountants Munir Tatar & Associates
2 Church Walk
Colchester
Essex
CO INS

Business address Burger king
11B High Street
Colchester
CO1 1DA

KAYKEM FAST FOODS LTD

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KAYKEM FAST FOODS LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2020

The director presents his annual report and financial statements for the year ended 31 August 2020.

Principal activities

The principal activity of the company continued to be that of the business as caterers.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr C Ahmet

On behalf of the board

Mr C Ahmet

Director

28 May 2021

KAYKEM FAST FOODS LTD

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF KAYKEM FAST FOODS LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KAYKEM FAST FOODS LTD for the year ended 31 August 2020 set out on pages 3 to 18 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of KAYKEM FAST FOODS LTD, as a body, in accordance with the terms of our engagement letter dated 1 September 2019. Our work has been undertaken solely to prepare for your approval the financial statements of KAYKEM FAST FOODS LTD and state those matters that we have agreed to state to the Board of Directors of KAYKEM FAST FOODS LTD, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KAYKEM FAST FOODS LTD and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that KAYKEM FAST FOODS LTD 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 KAYKEM FAST FOODS LTD. You consider that KAYKEM FAST FOODS LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KAYKEM FAST FOODS LTD. 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.

Munir Tatar & Associates

28 May 2021

Chartered Certified Accountants

2 Church Walk
Colchester
Essex
CO INS

KAYKEM FAST FOODS LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		2020	2019
	Notes	£	£
Turnover	3	2,523,907	3,625,303
Cost of sales		(711,525)	(1,053,975)
Gross profit		1,812,382	2,571,328
Distribution costs		(1,065,762)	(1,400,106)
Administrative expenses		(715,650)	(1,034,278)
Other operating income		164,772	16,572
Exceptional item	4	(249,251)	-
Operating (loss)/profit	5	(53,509)	153,516
Interest receivable and similar income	7	6,008	25,385
Interest payable and similar expenses	8	(35,367)	(49,243)
(Loss)/profit before taxation		(82,868)	129,658
Tax on (loss)/profit	9	(99,166)	(34,689)
(Loss)/profit for the financial year		(182,034)	94,969

The profit and loss account has been prepared on the basis that all operations are continuing operations.

KAYKEM FAST FOODS LTD

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 AUGUST 2020

	2020	2019
	£	£
(Loss)/profit for the year	(182,034)	94,969
Other comprehensive income	-	-
Total comprehensive income for the year	<u>(182,034)</u>	<u>94,969</u>

KAYKEM FAST FOODS LTD

BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	11		14,047		15,324
Tangible assets	12		2,705,466		3,017,715
Investments	13		351,886		351,886
			<u>3,071,399</u>		<u>3,384,925</u>
Current assets					
Stocks	15	18,176		26,955	
Debtors	16	2,712,660		2,775,367	
Investments	17	382,608		382,494	
Cash at bank and in hand		688,736		385,933	
		<u>3,802,180</u>		<u>3,570,749</u>	
Creditors: amounts falling due within one year	18	(576,742)		(706,708)	
Net current assets			<u>3,225,438</u>		<u>2,864,041</u>
Total assets less current liabilities			6,296,837		6,248,966
Creditors: amounts falling due after more than one year	19		(1,273,978)		(1,051,697)
Provisions for liabilities			(55,124)		-
Net assets			<u>4,967,735</u>		<u>5,197,269</u>
Capital and reserves					
Called up share capital	22		1,000		1,000
Profit and loss reserves			4,966,735		5,196,269
Total equity			<u>4,967,735</u>		<u>5,197,269</u>

For the financial year ended 31 August 2020 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

KAYKEM FAST FOODS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2020

The financial statements were approved and signed by the director and authorised for issue on 28 May 2021

Mr C. Ahmet

Director

Company Registration No. 02034313

KAYKEM FAST FOODS LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 AUGUST 2020

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 September 2018		1,000	5,141,300	5,142,300
Year ended 31 August 2019:				
Profit and total comprehensive income for the year		-	94,969	94,969
Dividends	10	-	(40,000)	(40,000)
Balance at 31 August 2019		1,000	5,196,269	5,197,269
Year ended 31 August 2020:				
Loss and total comprehensive income for the year		-	(182,034)	(182,034)
Dividends	10	-	(47,500)	(47,500)
Balance at 31 August 2020		1,000	4,966,735	4,967,735

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Company information

KAYKEM FAST FOODS LTD is a private company limited by shares incorporated in England and Wales. The registered office is Burger king, 11B High Street, Colchester, CO1 1DA.

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.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.4 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Franchise	5% on straight line basis
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1.6 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:

Land and buildings Freehold	2% Straight line
Land and buildings Leasehold	1% Straight line
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

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.

1.7 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.8 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 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.

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.11 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.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 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.

1.13 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.14 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.15 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.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.16 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

1.17 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.18 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2020	2019
	£	£
Turnover analysed by class of business		
Sale of goods	2,523,907	3,625,303

	2020	2019
	£	£
Other significant revenue		
Interest income	2,558	22,175
Dividends received	3,450	3,210
Grants received	164,772	-

4 Exceptional item

	2020	2019
	£	£
Expenditure		
Exceptional - Loss on disposal of Leasehold property at Braintree	249,251	-

The Braintree shop was closed on 22 October 2019.

5 Operating (loss)/profit

	2020	2019
	£	£
Operating (loss)/profit for the year is stated after charging/(crediting):		
Government grants	(164,772)	-
Depreciation of owned tangible fixed assets	75,352	59,781
Amortisation of intangible assets	1,277	1,277

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

6 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Sales	35	46
Administration	3	3
Total	38	49

Their aggregate remuneration comprised:

	2020 £	2019 £
Wages and salaries	837,069	1,117,394
Social security costs	39,320	67,683
	876,389	1,185,077

7 Interest receivable and similar income

	2020 £	2019 £
Interest income		
Interest on bank deposits	262	863
Other interest income	2,296	21,312
Total interest revenue	2,558	22,175
Other income from investments		
Dividends received	3,450	3,210
Total income	6,008	25,385

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	2,453	22,175
Dividends from financial assets measured at fair value through profit or loss	3,450	3,210

8 Interest payable and similar expenses

	2020 £	2019 £
Interest on financial liabilities measured at amortised cost:		
Interest on bank overdrafts and loans	35,367	49,243

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

9 Taxation

	2020 £	2019 £
Current tax		
UK corporation tax on profits for the current period	43,723	34,786
Adjustments in respect of prior periods	319	(97)
Total current tax	<u>44,042</u>	<u>34,689</u>
Deferred tax		
Origination and reversal of timing differences	(7,313)	-
Adjustment in respect of prior periods	62,437	-
Total deferred tax	<u>55,124</u>	<u>-</u>
Total tax charge	<u>99,166</u>	<u>34,689</u>

Factors affecting the tax charge for the year

	2020 £	2019 £
(Loss)/profit before taxation	<u>(82,868)</u>	<u>129,658</u>

10 Dividends

	2020 £	2019 £
Interim paid	<u>47,500</u>	<u>40,000</u>

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

11 Intangible fixed assets

	Goodwill £	Franchise £	Total £
Cost			
At 1 September 2019 and 31 August 2020	105,643	25,540	131,183
Amortisation and impairment			
At 1 September 2019	105,643	10,216	115,859
Amortisation charged for the year	-	1,277	1,277
At 31 August 2020	105,643	11,493	117,136
Carrying amount			
At 31 August 2020	-	14,047	14,047
At 31 August 2019	-	15,324	15,324

12 Tangible fixed assets

	Land and buildings Freehold £	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost					
At 1 September 2019	2,429,709	249,251	766,630	936,265	4,381,855
Additions	-	-	12,354	-	12,354
Disposals	-	(249,251)	-	-	(249,251)
Transfers	(990,854)	990,854	-	-	-
At 31 August 2020	1,438,855	990,854	778,984	936,265	4,144,958
Depreciation and impairment					
At 1 September 2019	-	-	642,202	721,938	1,364,140
Depreciation charged in the year	12,777	9,909	20,517	32,149	75,352
At 31 August 2020	12,777	9,909	662,719	754,087	1,439,492
Carrying amount					
At 31 August 2020	1,426,078	980,945	116,265	182,178	2,705,466
At 31 August 2019	2,429,709	249,251	124,428	214,327	3,017,715

13 Fixed asset investments

	2020 £	2019 £
Unlisted investments	351,886	351,886

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

14 Financial instruments

2020
£

2019
£

15 Stocks

2020
£

2019
£

Finished goods and goods for resale 18,176 26,955

16 Debtors

2020
£

2019
£

Amounts falling due within one year:

Trade debtors 29,067 27,758
Other debtors 2,667,242 2,705,928
Prepayments and accrued income 16,351 41,681
2,712,660 2,775,367

The other debtors comprise amounts due from Yazeka Ltd, a related party £500,000 (2019: £534,688), Zignec Ltd, a related company £1,393,268 (2019: £1,398,987), Zignec Properties Ltd, a related company £768,474 (2019: £766,753) and Rent deposit £ 5,500 (2019: £5,500).

17 Current asset investments

2020
£

2019
£

Listed investments 382,608 382,494

Listed investments included above:

Listed investments carrying amount 382,608 382,494
Market value if different from carrying amount 59,676 67,797

18 Creditors: amounts falling due within one year

Notes 2020
£

2019
£

Bank loans 20 101,837 101,837
Trade creditors 135,002 244,944
Corporation tax 43,723 34,786
Other taxation and social security 136,217 160,507
Other creditors 93,132 39,168
Accruals and deferred income 66,831 125,466
576,742 706,708

KAYKEM FAST FOODS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans and overdrafts	20	1,273,978	1,051,697

20 Loans and overdrafts

	2020 £	2019 £
Bank loans	1,375,815	1,153,534
Payable within one year	101,837	101,837
Payable after one year	1,273,978	1,051,697

The long-term loans are secured by fixed charges over all freehold and leasehold properties.

21 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2020 £	Liabilities 2019 £
Balances:		
Accelerated capital allowances	55,124	62,437
Movements in the year		
Liability at 1 September 2019	62,437	-
Credit to profit and loss	(7,313)	-
Liability at 31 August 2020	(55,124)	

22 Share capital

	2020 Number	2019 Number	2020 £	2019 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	1,000	1,000	1,000	1,000

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