

Financial Statements for the Year Ended 30 June 2021

for

Aytac Foods Limited

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for the Year Ended 30 June 2021

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Aytac Foods Limited

Company Information  
for the Year Ended 30 June 2021

**DIRECTORS:**

R Ercan  
A C Uguz

**REGISTERED OFFICE:**

Office Management Suite 1  
Unit 4 Forest Business Park,  
Argall Avenue  
London  
E10 7FB

**REGISTERED NUMBER:**

04012056 (England and Wales)

**ACCOUNTANTS:**

Musalar & Co Accountants  
International Accountant & Tax Consultant  
FAIA, FFA, FCPA, FFTA  
536 Lordship Lane  
London  
N22 5BY

Balance Sheet  
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		51,779		50,628
Tangible assets	5		<u>7,443,703</u>		<u>7,556,675</u>
			7,495,482		7,607,303
<b>CURRENT ASSETS</b>					
Debtors	6	60,852		410,766	
Cash at bank and in hand		<u>133,593</u>		<u>150,494</u>	
		194,445		561,260	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,051,077</u>		<u>1,868,638</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,856,632)</u>		<u>(1,307,378)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,638,850		6,299,925
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>4,778,623</u>		<u>5,458,550</u>
<b>NET ASSETS</b>			<u>860,227</u>		<u>841,375</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		250,000		250,000
Retained earnings	11		<u>610,227</u>		<u>591,375</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>860,227</u>		<u>841,375</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 February 2022 and were signed on its behalf by:

R Ercan - Director

Notes to the Financial Statements  
for the Year Ended 30 June 2021

**1. STATUTORY INFORMATION**

Aytac Foods Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current 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 equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2020 - 25) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 July 2020	11,449	60,000	71,449
Additions	-	9,217	9,217
At 30 June 2021	<u>11,449</u>	<u>69,217</u>	<u>80,666</u>
<b>AMORTISATION</b>			
At 1 July 2020	8,821	12,000	20,821
Amortisation for year	1,145	6,921	8,066
At 30 June 2021	<u>9,966</u>	<u>18,921</u>	<u>28,887</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>1,483</u>	<u>50,296</u>	<u>51,779</u>
At 30 June 2020	<u>2,628</u>	<u>48,000</u>	<u>50,628</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

5. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 July 2020	3,552,123	4,181,147	41,806	78,500	7,853,576
Disposals	-	-	-	(78,500)	(78,500)
At 30 June 2021	<u>3,552,123</u>	<u>4,181,147</u>	<u>41,806</u>	<u>-</u>	<u>7,775,076</u>
<b>DEPRECIATION</b>					
At 1 July 2020	-	272,840	8,361	15,700	296,901
Charge for year	-	41,811	8,361	-	50,172
Eliminated on disposal	-	-	-	(15,700)	(15,700)
At 30 June 2021	<u>-</u>	<u>314,651</u>	<u>16,722</u>	<u>-</u>	<u>331,373</u>
<b>NET BOOK VALUE</b>					
At 30 June 2021	<u>3,552,123</u>	<u>3,866,496</u>	<u>25,084</u>	<u>-</u>	<u>7,443,703</u>
At 30 June 2020	<u>3,552,123</u>	<u>3,908,307</u>	<u>33,445</u>	<u>62,800</u>	<u>7,556,675</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	60,852	406,308
VAT	-	4,458
	<u>60,852</u>	<u>410,766</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Other loans (see note 9)	341,189	-
Trade creditors	1,680,547	1,849,721
Paye	8,086	5,986
Tax	15,937	11,868
VAT	1,142	-
Other creditors	<u>4,176</u>	<u>1,063</u>
	<u>2,051,077</u>	<u>1,868,638</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 June 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21	30.6.20
	£	£
Bank loans (see note 9)	4,045,802	4,293,320
Hire purchase contracts	122,175	212,396
Directors' loan accounts	610,646	952,834
	<u>4,778,623</u>	<u>5,458,550</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,045,802</u>	<u>4,293,320</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>341,189</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,045,802</u>	<u>4,293,320</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.21	30.6.20
			£	£
250,000	Ordinary	1.00	<u>250,000</u>	<u>250,000</u>

11. **RESERVES**

	Retained earnings
	£
At 1 July 2020	591,375
Profit for the year	<u>18,852</u>
At 30 June 2021	<u>610,227</u>

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.