

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2019**

**FOR**

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED**

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

	<b>Page</b>
<b>Company information</b>	<b>1</b>
<b>Balance sheet</b>	<b>2</b>
<b>Notes to the financial statements</b>	<b>4</b>

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2019**

**Directors:**

S M Mehta  
A S Walia

**Registered office:**

7-8 Conduit Street,  
London  
W1S 2XF

**Registered number:**

04068868 (England and Wales)

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**BALANCE SHEET  
30 JUNE 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	5	128,407	-
Tangible assets	6	245,317	9,155
Investments	7	<u>7</u>	<u>7</u>
		<u>373,731</u>	<u>9,162</u>
<b>Current assets</b>			
Stocks	8	449,479	-
Debtors	9	710,918	9,182,867
Cash at bank and in hand		<u>104,210</u>	<u>11,888</u>
		1,264,607	9,194,755
<b>Creditors</b>			
Amounts falling due within one year	10	<u>(1,420,900)</u>	<u>(9,340,598)</u>
<b>Net current liabilities</b>		<u>(156,293)</u>	<u>(145,843)</u>
<b>Total assets less current liabilities</b>		<u>217,438</u>	<u>(136,681)</u>
<b>Capital and reserves</b>			
Called up share capital		101	100
Other reserves		701,134	-
Retained earnings		<u>(483,797)</u>	<u>(136,781)</u>
<b>Shareholders' funds</b>		<u>217,438</u>	<u>(136,681)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**BALANCE SHEET - continued  
30 JUNE 2019**

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 30 April 2020 and were signed on its behalf by:

S M Mehta - Director

The notes form part of these financial statements

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**1. Statutory information**

The East India Company Food and Beverages 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Going concern**

The financial statements have been prepared on a going concern basis, notwithstanding net current liabilities of £222,914 (2018:£145,843) in the current year. The directors believe to be appropriate for the following reasons:

The East India Company Group Limited, the parent company has provided the company with an undertaking that it will continue to support the company financially for the foreseeable future.

It will also not seek repayment of the amount of £9,340,598 until such time as the company is in a position to make repayment.

**Turnover**

Turnover represents management fees received or receivable from group companies, net of value added tax.

**Revenue Recognition**

Management fees receivable is recognised over the period in which the services are provided.

**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.

Devel costs 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.

Fixtures and fittings                      - 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**2. Accounting policies - continued**

**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.

**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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**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.

**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.

**Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

**3. Employees and directors**

The average number of employees during the year was 24 (2018 - 10 ) .

**4. Auditors' remuneration**

	2018	2016
	£	£
Audit of financial statements	152	4,000
	<u>152</u>	<u>4,000</u>

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**5. Intangible fixed assets**

	<b>Devel costs £</b>
<b>COST</b>	
Additions	162,186
At 30 June 2019	<u>162,186</u>
<b>AMORTISATION</b>	
Amortisation for year	33,779
At 30 June 2019	<u>33,779</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u><u>128,407</u></u>

**6. Tangible fixed assets**

	<b>Long leasehold £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 July 2018	-	16,985	16,985
Additions	250,000	23,060	273,060
At 30 June 2019	<u>250,000</u>	<u>40,045</u>	<u>290,045</u>
<b>DEPRECIATION</b>			
At 1 July 2018	-	7,830	7,830
Charge for year	25,000	11,898	36,898
At 30 June 2019	<u>25,000</u>	<u>19,728</u>	<u>44,728</u>
<b>NET BOOK VALUE</b>			
At 30 June 2019	<u><u>225,000</u></u>	<u><u>20,317</u></u>	<u><u>245,317</u></u>
At 30 June 2018	<u><u>-</u></u>	<u><u>9,155</u></u>	<u><u>9,155</u></u>



**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**7. Fixed asset investments**

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2018	
and 30 June 2019	7
<b>NET BOOK VALUE</b>	
At 30 June 2019	7
At 30 June 2018	7

**8. Stocks**

	2019 £	2018 £
Work-in-progress	273	-
Finished goods	449,206	-
	<u>449,479</u>	<u>-</u>

**9. Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	520,396	9,500
Amounts owed by group undertakings	-	9,129,304
Other debtors	190,522	44,063
	<u>710,918</u>	<u>9,182,867</u>

**10. Creditors: amounts falling due within one year**

	2019 £	2018 £
Trade creditors	323,898	61,404
Amounts owed to group undertakings	829,921	9,260,047
Taxation and social security	57,326	5,249
Other creditors	209,755	13,898
	<u>1,420,900</u>	<u>9,340,598</u>

**11. Related party disclosures**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**THE EAST INDIA COMPANY FOOD AND  
BEVERAGES LIMITED (REGISTERED NUMBER: 04068868)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**11. Related party disclosures - continued**

Included within other debtors as at 30 June 2019 is £123,901 (2018: £44,063), an amount owed in respect of loan made to The East India Company Fine Foods Limited. The amount owed is repayable on demand and the interest charged on the loan is £261,584 (2018: £561,165).

**12. Ultimate parent company**

The company's immediate parent undertaking is The East India Company Group Limited, a company registered in British Virgin Islands. The ultimate parent company is The East India Company Enterprises Ltd, a company registered in British Virgin Islands.

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.