

Registered number: 09606721

## YOGIYO LIMITED

### DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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**YOGIYO LIMITED**

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**YOGIYO LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	B Baidoe-Ansah S Y Yoo P A Gotch J M Eastaff P J Butler S C Barlow
<b>Registered number</b>	09606721
<b>Registered office</b>	International House Constance Street London E16 2DQ
<b>Independent auditors</b>	MHA Statutory Auditor Century House The Lakes Northampton NN4 7HD

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## **YOGIYO LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The directors present their report and the financial statements for the year ended 30 September 2023.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year were:

B Baidoe-Ansah  
S Y Yoo  
P A Gotch  
J M Eastaff  
P J Butler  
S C Barlow

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

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**YOGIYO LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Auditors**

The auditors, MHA, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Following a rebranding exercise on 15 May 2023 the trading name of the company's independent auditor changed from MHA MacIntyre Hudson to MHA. A resolution to reappoint MHA as independent auditor will be proposed at the next Annual General Meeting.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**P A Gotch**  
Director

Date: 9<sup>th</sup> Feb 2024

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**YOGIYO LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOGIYO LIMITED**

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**Opinion**

We have audited the financial statements of Yogiyo Limited (the 'Company') for the year ended 30 September 2023, which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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**YOGIYO LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOGIYO LIMITED (CONTINUED)**

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**Other information**

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOGIYO LIMITED (CONTINUED)**

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**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management around actual and potential litigation and claims;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- reviewing minutes of meetings of those charged with governance.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.



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YOGIYO LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YOGIYO LIMITED (CONTINUED)

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**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Powell BA FCA, Statutory Auditors (Senior Statutory Auditor)  
for and on behalf of

**MHA**

Statutory Auditor

Northampton

Date: 9 February 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

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**YOGIYO LIMITED**

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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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	<b>12 months ended 30 September 2023 £</b>	<b>16 months ended 30 September 2022 £ As restated</b>
Turnover	<b>29,132</b>	-
<b>Gross profit</b>	<b>29,132</b>	-
Administrative expenses	<b>(4,171)</b>	(62,191)
<b>Operating profit/(loss)</b>	<b>24,961</b>	(62,191)
<b>Profit/(loss) before tax</b>	<b>24,961</b>	(62,191)
Tax on profit/(loss)	-	-
<b>Profit/(loss) after tax</b>	<b>24,961</b>	(62,191)
<b>Retained earnings</b>		
- as previously stated	<b>(179,088)</b>	(121,007)
- prior period adjustment	<b>(4,110)</b>	-
<b>At the beginning of the year as restated</b>	<b>(183,198)</b>	(121,007)
Profit/(loss) for the year	<b>24,961</b>	(62,191)
<b>Retained earnings at the end of the year</b>	<b>(158,237)</b>	(183,198)

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of income and retained earnings.

The notes on pages 10 to 13 form part of these financial statements.

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YOGIYO LIMITED  
REGISTERED NUMBER: 09606721

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**BALANCE SHEET  
AS AT 30 SEPTEMBER 2023**

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		2023 £	2022 £ As restated
	Note		
<b>Fixed assets</b>			
Tangible assets	4	96	157
Creditors: amounts falling due within one year	5	(158,153)	(183,175)
<b>Net current liabilities</b>		<u>(158,153)</u>	<u>(183,175)</u>
<b>Net liabilities</b>		<u>(158,057)</u>	<u>(183,018)</u>
<b>Capital and reserves</b>			
Called up share capital		180	180
Profit and loss account		(158,237)	(183,198)
		<u>(158,057)</u>	<u>(183,018)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



P A Gotch  
Director

Date: 9th Feb 2024

The notes on pages 10 to 13 form part of these financial statements.

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## YOGIYO LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 1. General information

Yogiyo Limited, a subsidiary of Euro Food Brands Limited, is a private company limited by shares and is incorporated in England and Wales, registered number 09606721. The registered office and principal place of business is International House, Constance Street, London, England, E16 2DQ.

The principal activity of the Company is the import, sale and marketing of food in the United Kingdom.

The financial statements are presented in Sterling, which is also the functional currency of the Company. The figures in the financial statements have been rounded to the nearest £1.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

Yogiyo Limited relies on the sale of its products through Euro Food Brands Limited and for this reason we obtained a letter of support for the company for the foreseeable 12 months.

Based on these assessments and having regard to the resources available to the entity, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 3 years
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 6 (2022 - 5).

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**YOGIYO LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**4. Tangible fixed assets**

	Plant and machinery £
<b>Cost</b>	
At 1 October 2022	238
At 30 September 2023	<u>238</u>
<b>Depreciation</b>	
At 1 October 2022	81
Charge for the year on owned assets	61
At 30 September 2023	<u>142</u>
<b>Net book value</b>	
At 30 September 2023	<u>96</u>
At 30 September 2022	<u>157</u>

**5. Creditors: Amounts falling due within one year**

	2023 £	2022 £ As restated
Amounts owed to group undertakings	82,897	107,919
Other creditors	71,146	71,146
Accruals and deferred income	4,110	4,110
	<u>158,153</u>	<u>183,175</u>

**6. Prior year adjustment**

A prior year adjustment has been made due a fundamental accounting error in previous periods in respect of the audit accrual. The impact of this has been to increase creditors and to decrease prior years profit and loss by £4,110. This has subsequently reduced the current years opening reserves by £4,110.

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**YOGIYO LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**7. Related party transactions**

Included within amounts owed to group undertakings is £82,897 (2022 - £107,919) owed to Euro Food Brands Limited, the parent Company. There is no interest accruing on the balance and it is repayable on demand.

Included within other creditors is an amount of £50,033 (2022 - £50,033) owed to PJ Investment (Group) Limited, a Shareholder. There is no interest accruing on the balance and it is repayable on demand.

Included within other creditors is an amount of £21,113 (2022 - £21,113) owed to B Baidoe-Ansah Limited, a director. There is no interest accruing on the balance and it is repayable on demand.

**8. Controlling party**

Yogiyo Limited is a subsidiary of Euro Food Brands Limited.

The ultimate parent company is E.F.B. Group Holdings Limited, a company incorporated in England and Wales. The ultimate controlling party is S C Barlow.