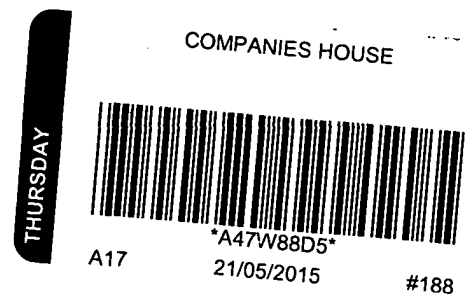


TOPS PIZZA LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014



TOPS PIZZA LIMITED

Company information

Director Ali Yazdi Nodoushani

Secretary S Yazdi Nodoushani

Company number 2229782

Registered office 9 Bonhill Street
London
EC2A 4DJ

Accountants Begbies
9 Bonhill Street
London
EC2A 4DJ

Business address Unit 11
Bethune Road
London
NW10 6NJ

TOPS PIZZA LIMITED**Contents**

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 11

TOPS PIZZA LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2014

The director presents his report and the financial statements for the year ended 31 August 2014.

Principal activity

The principal activity of the company is that of the delivery and takeaway pizzas.

Director

The director who served during the year is as stated below:

Ali Yazdi Nodoushani

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 18 May 2015 and signed on its behalf by



Ali Yazdi Nodoushani
Director

TOPS PIZZA LIMITED

**Accountants' report on the unaudited financial statements to the director of
Tops Pizza Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2014 set out on pages 3 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Begbies
Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

Date: 18 May 2015

TOPS PIZZA LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 AUGUST 2014**

	Notes	2014 £	2013 £
Turnover	2	3,458,449	3,172,353
Cost of sales		(2,666,942)	(2,392,037)
Gross profit		791,507	780,316
Administrative expenses		(714,237)	(661,467)
Operating profit	3	77,270	118,849
Other interest receivable and similar income		2,120	2,034
Interest payable and similar charges		(8,785)	(10,242)
Profit on ordinary activities before taxation		70,605	110,641
Tax on profit on ordinary activities	5	(21,352)	(17,221)
Profit for the year		49,253	93,420

The notes on pages 6 to 11 form an integral part of these financial statements.

TOPS PIZZA LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	7		25,000		50,000
Tangible assets	8		148,619		175,611
			<u>173,619</u>		<u>225,611</u>
Current assets					
Stocks		239,727		297,124	
Debtors	9	839,864		889,507	
Cash at bank and in hand		759,734		505,381	
		<u>1,839,325</u>		<u>1,692,012</u>	
Creditors: amounts falling due within one year	10	<u>(627,438)</u>		<u>(555,877)</u>	
Net current assets			<u>1,211,887</u>		<u>1,136,135</u>
Total assets less current liabilities			<u>1,385,506</u>		<u>1,361,746</u>
Provisions for liabilities	11		<u>(17,542)</u>		<u>(18,035)</u>
Net assets			<u><u>1,367,964</u></u>		<u><u>1,343,711</u></u>
Capital and reserves					
Called up share capital	13		100		100
Profit and loss account	14		1,367,864		1,343,611
Shareholders' funds			<u><u>1,367,964</u></u>		<u><u>1,343,711</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

TOPS PIZZA LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 31 AUGUST 2014**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2014 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 18 May 2015 and signed on its behalf by



Ali Yazdi Nodoushani
Director

TOPS PIZZA LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014**

1. Accounting policies**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of - years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-
Fixtures, fittings and equipment	- 25% straight line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

TOPS PIZZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off intangible assets	25,000	25,000
Depreciation and other amounts written off tangible assets	49,541	60,617
	<u>74,541</u>	<u>85,617</u>

4. Director's remuneration

	2014	2013
	£	£
Remuneration and other benefits	7,836	7,972
	<u>7,836</u>	<u>7,972</u>

TOPS PIZZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

5. Tax on profit on ordinary activities

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax	21,845	15,957
Total current tax charge	21,845	15,957
Deferred tax		
Timing differences, origination and reversal	(493)	1,264
Total deferred tax	(493)	1,264
Tax on profit on ordinary activities	21,352	17,221

6. Dividends**Dividends paid and proposed on equity shares**

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	25,000	25,000

7. Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 September 2013	75,000	75,000
At 31 August 2014	75,000	75,000
Amortisation		
At 1 September 2013	25,000	25,000
Charge for year	25,000	25,000
At 31 August 2014	50,000	50,000
Net book values		
At 31 August 2014	25,000	25,000
At 31 August 2013	50,000	50,000

TOPS PIZZA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2014**

8. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	
Cost			
At 1 September 2013	266,532	47,814	314,346
Additions	17,190	5,360	22,550
At 31 August 2014	283,722	53,174	336,896
Depreciation			
At 1 September 2013	107,580	31,156	138,736
Charge for the year	44,023	5,518	49,541
At 31 August 2014	151,603	36,674	188,277
Net book values			
At 31 August 2014	132,119	16,500	148,619
At 31 August 2013	158,952	16,658	175,610

9. Debtors	2014	2013
	£	£
Trade debtors	280,035	373,053
Other debtors	505,146	499,505
Prepayments and accrued income	54,683	16,949
	839,864	889,507

TOPS PIZZA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

10. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	521,624	420,886
Corporation tax	21,845	15,834
Other taxes and social security costs	32,286	26,091
Director's accounts	-	14,074
Other creditors	23,683	50,992
Accruals and deferred income	28,000	28,000
	<u>627,438</u>	<u>555,877</u>

11. Provisions for liabilities

	Deferred taxation (Note 12)	Total
	£	£
At 1 September 2013	18,035	18,035
Movements in the year	493	493
At 31 August 2014	<u>17,542</u>	<u>17,542</u>

12. Provision for deferred taxation	2014	2013
	£	£
Deferred tax credit in profit and loss account	(493)	
Provision at 31 August 2014	<u>(493)</u>	

TOPS PIZZA LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 AUGUST 2014**

13. Share capital	2014	2013
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
14. Reserves		Profit and loss account £
At 1 September 2013		1,343,611
Profit for the year		49,253
Equity Dividends		(25,000)
At 31 August 2014		<u>1,367,864</u>
15. Related party transactions		

Included in these accounts £48,000 Rent was paid to Forbic Limited. A company that Mr A.Yazdi is a director and shareholder and £15,000 rent was paid to Mr A.Yazdi. At the year end Forbic Ltd owed Tops Pizza Ltd £389,085 (2013:£423,885).