

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
26 DECEMBER 2021

SURREY PIZZAS LIMITED

MENZIES

SURREY PIZZAS LIMITED

COMPANY INFORMATION

Directors	Mr B Shedden Mr J Shedden
Company secretary	Mrs C J Shedden
Registered number	02573926
Registered office	Centrum House 36 Station Road Egham Surrey TW20 9LF
Independent auditors	Menzies LLP Chartered Accountants & Statutory Auditor Centrum House 36 Station Road Egham Surrey TW20 9LF

SURREY PIZZAS LIMITED

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SURREY PIZZAS LIMITED
REGISTERED NUMBER:02573926

STATEMENT OF FINANCIAL POSITION
AS AT 26 DECEMBER 2021

		26 December 2021	27 December 2020
	Note	£	£
Fixed assets			
Tangible assets	4	<u>676,618</u>	<u>676,618</u>
		676,618	676,618
Creditors: amounts falling due within one year	5	<u>(384,056)</u>	<u>(346,472)</u>
Net current liabilities		(384,056)	(346,472)
Total assets less current liabilities		292,562	330,146
Creditors: amounts falling due after more than one year	6	<u>(337,590)</u>	<u>(365,300)</u>
Net liabilities		(45,028)	(35,154)
Capital and reserves			
Called up share capital		<u>12,577</u>	<u>12,577</u>
Profit and loss account		<u>(57,605)</u>	<u>(47,731)</u>
		(45,028)	(35,154)

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

.....
Mr B Shedden
Director

Date: 29 September 2022

The notes on pages 2 to 4 form part of these financial statements.

SURREY PIZZAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 DECEMBER 2021

1. General information

Surrey Pizzas Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements. The principle place of business is Unit 5, The Forum, Hanworth Lane, Chertsey, Surrey, KT16 9JX.

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

At the balance sheet date, the company had a deficit of net liabilities of £45,028 (2020: £35,154). The company has the ongoing support of its parent company which enables the company to meet creditors as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

2.3 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The depreciable value of the long leasehold property is £nil because the estimated amount that the entity would expect to obtain from the disposal of the asset, if the property were already of the age and in the condition expected at the end of its useful economic life, is in excess of the current carrying value. As such no depreciation charge is included within the financial statements.

The estimated useful lives range as follows:

2.4 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 2 (2020 - 2).

SURREY PIZZAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 DECEMBER 2021

4. Tangible fixed assets

	Long-term leasehold property £
Cost or valuation	
At 28 December 2020	676,618
At 26 December 2021	<u>676,618</u>
Net book value	
At 26 December 2021	<u>676,618</u>
At 27 December 2020	<u>676,618</u>

The leasehold property owned by the Company has been measured at cost. The directors' are confident that the market value is at least equal to the amount recognised as the cost of the property. The property qualifies as PPE as it is being used by a fellow subsidiary to carry on its business being the operation of a fast food restaurant. Under the terms of the Composite Company Unlimited Unilateral Guarantee held by HSBC Bank plc, this property forms part of the security pledged to guarantee loans from the aforementioned bank in the parent and fellow subsidiary companies.

5. Creditors: Amounts falling due within one year

	26 December 2021 £	27 December 2020 £
Bank loans	26,426	26,366
Amounts owed to group undertakings	357,630	320,106
	<u>384,056</u>	<u>346,472</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 26 DECEMBER 2021

6. Creditors: Amounts falling due after more than one year

	26 December 2021 £	27 December 2020 £
Bank loans	337,590	365,300
	<u>337,590</u>	<u>365,300</u>

HSBC Bank plc hold a legal mortgage over the property owned by this company plus a fixed and floating charge over all assets for any money and liabilities incurred whether now or in the future due, or becoming due from this company to the bank.

Included above within bank loans is an amount of £155,841 (2020 - £193,466) in respect of liabilities payable or repayable by installments which fall due for payment after more than five years from the reporting date. The loan repayable after more than 5 years by installments is set at an interest rate of 2.5% per annum over the Bank's Sterling Base Rate currently set at 0.1%.

7. Guarantees

There is in place a Composite Company Unlimited Unilateral Guarantee in place, dated 7 February 2012, given to

HSBC plc by this company, Full House Restaurants Holdings Limited, Full House Restaurants Limited, House

Special Limited, Classic Crust Limited, The Woodpecker Inn Limited, Sunmead Limited and Sherston Limited.

8. Parent company

Full House Restaurants Holdings Limited, a Company incorporated in the United Kingdom, is the parent Company of the smallest group for which consolidated financial statements are drawn up of which the Company is a member. The Company's registered office is Centrum House, 36 Station Road, Egham, Surrey, TW20 9LF.

9. Auditors' information

The auditors' report on the financial statements for the period ended 26 December 2021 was unqualified.

The audit report was signed on 29 September 2022 by Andrew Cook FCA (Senior Statutory Auditor) on behalf of Menzies LLP.

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.