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**DENIZ CATERING FAST FOOD LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MAY 2023**

**DENIZ CATERING FAST FOOD LIMITED**  
**REGISTERED NUMBER: 03564560**

**BALANCE SHEET**  
**AS AT 31 MAY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	92,701	123,600
		<u>92,701</u>	<u>123,600</u>
<b>Current assets</b>			
Stocks		246,372	266,806
Debtors: amounts falling due within one year	6	169,981	204,051
Cash at bank and in hand	7	60,764	92,291
		<u>477,117</u>	<u>563,148</u>
Creditors: amounts falling due within one year	8	(351,079)	(168,300)
<b>Net current assets</b>		<u>126,038</u>	<u>394,848</u>
<b>Total assets less current liabilities</b>		<u>218,739</u>	<u>518,448</u>
Creditors: amounts falling due after more than one year	9	(68,773)	(112,833)
<b>Provisions for liabilities</b>			
Deferred tax	12	(13,353)	(18,056)
		<u>(13,353)</u>	<u>(18,056)</u>
<b>Net assets</b>		<u><u>136,613</u></u>	<u><u>387,559</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	2	2
Profit and loss account		136,611	387,557
		<u>136,613</u>	<u>387,559</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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**DENIZ CATERING FAST FOOD LIMITED**  
**REGISTERED NUMBER: 03564560**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MAY 2023**

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The Company has opted not to file the profit and loss account 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:

**Vasilica Alina Filimon**

Director

Date: 27 February 2024

The notes on pages 3 to 11 form part of these financial statements.

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## DENIZ CATERING FAST FOOD LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

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#### 1. General information

Deniz Catering Fast Food Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03564560. The address of the registered office is Unit 3/4 Langhedge Lane Industrial Estate, Langhedge Lane, London N18 2TQ.

#### 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 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.

##### 2.3 Operating leases: the Company as lessee

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

##### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

##### 2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023

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**2. Accounting policies (continued)**

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.7 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.8 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, on a reducing balance and straight line basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% Reducing balance
Motor vehicles	- 25% Reducing balance

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.

**2.9 Financial instruments**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023

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2. Accounting policies (continued)

2.9 Financial instruments (continued)

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company’s Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company’s cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Financial liabilities**

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023

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**2. Accounting policies (continued)**

**2.9 Financial instruments (continued)**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Other financial instruments**

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

**Derecognition of financial instruments**

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023

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**2. Accounting policies (continued)**

**2.10 Stocks**

Stocks are stated at the lower of cost and the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.11 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.13 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.

**2.14 Provisions for liabilities**

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

**3. Employees**

The average monthly number of employees, including directors, during the year was 17 (2022 - 17).

**4. Dividends**

**DENIZ CATERING FAST FOOD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**5. Tangible fixed assets**

	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 June 2022	57,100	460,274	261,229	778,603
At 31 May 2023	57,100	460,274	261,229	778,603
<b>Depreciation</b>				
At 1 June 2022	57,100	401,886	196,016	655,002
Charge for the year on owned assets	-	14,597	12,612	27,209
Charge for the year on financed assets	-	-	3,691	3,691
At 31 May 2023	57,100	416,483	212,319	685,902
<b>Net book value</b>				
At 31 May 2023	-	43,791	48,910	92,701
<b>At 31 May 2022</b>	-	58,387	65,213	123,600

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2023 £	2022 £
Motor vehicles	11,074	14,766
	<u>11,074</u>	<u>14,766</u>

**6. Debtors**

	2023 £	2022 £
Trade debtors	130,842	164,538
Other debtors	8,064	5,731
Prepayments and accrued income	31,075	33,782

**DENİZ CATERING FAST FOOD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**6. Debtors (continued)**

<b>169,981</b>	<b>204,051</b>
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**7. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank and in hand	60,764	92,291
	<b>60,764</b>	<b>92,291</b>

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

	2023 £	2022 £
Bank loans	32,564	31,660
Trade creditors	218,488	121,136
Obligations under finance lease and hire purchase contracts	7,203	9,825
Other creditors	89,674	1,929
Accruals and deferred income	3,150	3,750
	<b>351,079</b>	<b>168,300</b>

**9. Creditors: Amounts falling due after more than one year**

	2023 £	2022 £
Bank loans	68,773	105,630
Net obligations under finance leases and hire purchase contracts	-	7,203
	<b>68,773</b>	<b>112,833</b>

**DENIZ CATERING FAST FOOD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

**10. Loans**

Analysis of the maturity of loans is given below:

	2023 £	2022 £
<b>Amounts falling due within one year</b>		
Bank loans	32,564	31,660
<b>Amounts falling due 1-2 years</b>		
Bank loans	33,393	32,455
<b>Amounts falling due 2-5 years</b>		
Bank loans	35,381	73,175
	<u>101,338</u>	<u>137,290</u>

**11. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2023 £	2022 £
Within one year	7,203	9,825
Between 1-5 years	-	7,203
	<u>7,203</u>	<u>17,028</u>

**12. Deferred taxation**

	2023 £
At beginning of year	(18,056)
Charged to profit or loss	4,703
<b>At end of year</b>	<u>(13,353)</u>

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**DENIZ CATERING FAST FOOD LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2023**

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**12. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>(13,352)</b>	<b>(18,056)</b>
	<u><b>(13,352)</b></u>	<u><b>(18,056)</b></u>

**13. Share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 (2022 - 2) Ordinary shares of £1.00 each	<u><b>2</b></u>	<u><b>2</b></u>

**14. Related party transactions**

Included within other creditors at the year end is an amount of £89,617 (2022: £4) owed to the Director by the company. During the year company made payments to and on behalf of the director of £1,387. The Director made contributions to the company of £91,000. No interest is charged on the loan and it is repayable on demand.

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