
A & A PIZZA COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD 1 AUGUST 2015 TO 31 DECEMBER 2016

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COMPANIES HOUSE

A & A PIZZA COMPANY LIMITED

COMPANY INFORMATION

Director	A Zarinabad
Company secretary	R Purushothaman
Registered number	04568161
Registered office	598 Holloway Road London N19 3PH
Independent auditors	Haslers Chartered Accountants & Statutory Auditor Old Station Road Loughton Essex IG10 4PL

A & A PIZZA COMPANY LIMITED

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A & A PIZZA COMPANY LIMITED

STRATEGIC REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

Business review

The company operates Domino's pizza stores in the London area. The period under review has seen turnover increase. In addition the Board continue to monitor and closely control all cost areas. Both this and the increase in turnover have resulted in an improvement to gross profit. During the period the company acquired three new stores and disposed of four.

Principal risks and uncertainties

The principal risks to the business are firstly the economic climate and therefore consumer confidence, and secondly the threat of competitors entering the areas where the stores operate.

The quality of the products sold, prompt delivery and overall customer service are the key areas to the business and the directors and senior management continually monitor and assess these to ensure that the overall customer experience is maintained at a high level.

Financial key performance indicators

Turnover is the key indicator and constant monitoring enables the directors to make critical business decisions quickly. Gross margin and employee costs as a ratio to sales are two other key indicators and these are within the directors expected parameters. The gross margin in 2016 was 62.8% which compares favourably to 62.2% in 2015.

This report was approved by the board on 24 July 2017 and signed on its behalf.

A Zarinabad
Director



A & A PIZZA COMPANY LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2016

The directors present their report and the financial statements for the period ended 31 December 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the abbreviated 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 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.

Results and dividends

The profit for the period, after taxation, amounted to £6,029,387 (2015 - £680,487).

The directors paid a dividend of £496,876 (2015: £Nil) during the year.

Directors

The directors who served during the period were:

A Zarinabad
A Mirza (resigned 6 October 2015)

Future developments

The directors continues to seek opportunities to expand the business through the opening of new stores.

A & A PIZZA COMPANY LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016**

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.

Post balance sheet events

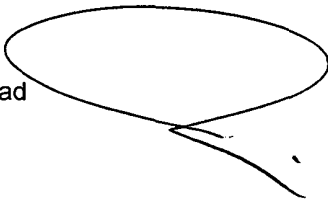
There have been no significant events affecting the Company since the year end.

Auditors

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

This report was approved by the board on 24 July 2017 and signed on its behalf.

A Zarinabad
Director



A & A PIZZA COMPANY LIMITED

**INDEPENDENT AUDITORS' REPORT TO A & A PIZZA COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated financial statements set out on pages 5 to 26, together with the financial statements of A & A Pizza Company Limited for the period ended 31 December 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

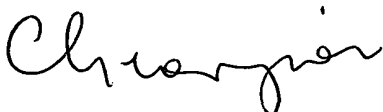
Respective responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated financial statements accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements are properly prepared.

Opinion

In our opinion the Company is entitled to deliver abbreviated financial statements prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated financial statements on pages 6 to 26 have been properly prepared in accordance with the regulations made under that section.



Christina Georgiou (Senior Statutory Auditor)

for and on behalf of

Haslers

Chartered Accountants
Statutory Auditor

Old Station Road
Loughton
Essex
IG10 4PL

24 July 2017

A & A PIZZA COMPANY LIMITED

**ABBREVIATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2016**

		Continuing operations 17 months ended 31 December 2016 £	Discontin'd operations 17 months ended 31 December 2016 £	Total 17 months ended 31 December 2016 £	Continuing operations year ended 31 December 2015 £	Discontinued operations year ended 31 July 2015 £	Total year ended 31 July 2015 £
	Note						
Turnover		8,074,582	633,205	8,707,787	4,735,199	3,748,461	8,483,660
Cost of sales		(2,791,651)	(403,351)	(3,195,002)	(1,788,000)	(1,415,419)	(3,203,419)
Gross profit		5,282,931	229,854	5,512,785	2,947,199	2,333,042	5,280,241
Administrative expenses		(5,077,083)	(226,080)	(5,303,163)	(2,437,828)	(1,932,332)	(4,370,160)
Exceptional administrative expenses		-	(95,943)	(95,943)	-	-	-
Other operating income		21,337	4,600,350	4,621,687	18,633	-	18,633
Operating profit	4	227,185	4,508,181	4,735,366	528,004	400,710	928,714
Income from fixed assets investments		4,477,392	-	4,477,392	16,296	-	16,296
Amounts written off investments		(2,261,778)	-	(2,261,778)	-	-	-
Interest receivable and similar income	7	1,407	-	1,407	402	-	402
Interest payable and expenses	8	(16,677)	-	(16,677)	(59,773)	-	(59,773)
Profit before tax		2,427,529	4,508,181	6,935,710	484,929	400,710	885,639
Tax on profit	9	6,036	(912,359)	(906,323)	(205,152)	-	(205,152)
Profit for the period		2,433,565	3,595,822	6,029,387	279,777	400,710	680,487

There were no recognised gains and losses for 2016 or 2015 other than those included in the abbreviated statement of comprehensive income.

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 10 to 26 form part of these financial statements.

A & A PIZZA COMPANY LIMITED
REGISTERED NUMBER: 04568161

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	31 December 2016 £	31 July 2015 £
Fixed assets			
Intangible assets	11	-	3,750
Tangible assets	12	1,431,538	986,628
Investments	13	1,000,000	3,261,700
		<u>2,431,538</u>	<u>4,252,078</u>
Current assets			
Stocks		38,220	49,717
Debtors: amounts falling due within one year	14	10,008,104	313,561
Cash at bank and in hand	15	560,244	967,109
		<u>10,606,568</u>	<u>1,330,387</u>
Creditors: amounts falling due within one year	16	(4,470,468)	(3,496,908)
Net current assets/(liabilities)		<u>6,136,100</u>	<u>(2,166,521)</u>
Total assets less current liabilities		<u>8,567,638</u>	<u>2,085,557</u>
Creditors: amounts falling due after more than one year	17	(902,855)	(3,658)
Provisions for liabilities			
Deferred tax	20	(128,143)	(77,771)
		<u>(128,143)</u>	<u>(77,771)</u>
Net assets		<u><u>7,536,640</u></u>	<u><u>2,004,128</u></u>
Capital and reserves			
Called up share capital	21	2	2
Profit and loss account	22	7,536,638	2,004,126
		<u><u>7,536,640</u></u>	<u><u>2,004,128</u></u>

A & A PIZZA COMPANY LIMITED
REGISTERED NUMBER: 04568161

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions of section 445(3) of the Companies Act 2006 relating to medium-sized companies, were approved and authorised for issue by the board and were signed on its behalf on 24 July 2017.

A Zarinabad
Director



The notes on pages 10 to 26 form part of these financial statements.

A & A PIZZA COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2015	2	2,004,126	2,004,128
Comprehensive income for the period			
Profit for the period	-	6,029,387	6,029,387
Total comprehensive income for the period	-	6,029,387	6,029,387
Contributions by and distributions to owners			
Dividends: Equity capital	-	(496,875)	(496,875)
Total transactions with owners	-	(496,875)	(496,875)
At 31 December 2016	2	7,536,638	7,536,640

A & A PIZZA COMPANY LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 JULY 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 August 2014	2	1,323,639	1,323,641
Comprehensive income for the year			
Profit for the year	-	680,487	680,487
At 31 July 2015	<u>2</u>	<u>2,004,126</u>	<u>2,004,128</u>

The notes on pages 10 to 26 form part of these financial statements.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1. General information

A & A Pizza Company Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 04568161. The address of the registered office is 598 Holloway Road, London, N19 3PH. The nature of the company's operations and principal activities are that of a Domino's Pizza franchise.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable accounting standards and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 26.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Pizza London Limited as at 31 December 2016 and these financial statements may be obtained from Companies House.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

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.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 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 basis.

Depreciation is provided on the following basis:

Long-term leasehold property	- over 50 years
Short-term leasehold property	- over the lease term
Plant and machinery	- 15% on written down value
Motor vehicles	- 25% on written down value

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 the Statement of Comprehensive Income.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs.

2.8 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.

2.9 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.

2.10 Financial instruments

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

2.11 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.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.12 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.14 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.15 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.16 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.17 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.19 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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.

2.20 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The directors do not believe that there have been judgements (apart from those involving estimates) made in the process of applying the above accounting policies that have had a significant effect on amounts recognised in the financial statements.

4. Operating profit

The operating profit is stated after charging:

	17 months ended 31 December 2016 £	<i>year ended 31 July 2015 £</i>
Depreciation of tangible fixed assets	199,183	172,306
Amortisation of intangible assets, including goodwill	-	3,000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	8,500	8,500
Other operating lease rentals	347,237	260,474
Defined contribution pension cost	9,410	11,965

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

5. Employees

Staff costs, including directors' remuneration, were as follows:

	17 months ended 31 December 2016 £	<i>year ended 31 July 2015 £</i>
Wages and salaries	3,050,082	2,539,127
Social security costs	205,632	158,761
Cost of defined contribution scheme	9,410	11,965
	<u>3,265,124</u>	<u>2,709,853</u>

The average monthly number of employees, including the directors, during the period was as follows:

	17 months ended 31 December 2016 No.	<i>year ended 31 July 2015 No.</i>
Administration	6	7
Marketing	1	1
Sales	165	190
	<u>172</u>	<u>198</u>

6. Directors' remuneration

	17 months ended 31 December 2016 £	<i>year ended 31 July 2015 £</i>
Directors' emoluments	23,000	-
Company contributions to defined contribution pension schemes	88	-
	<u>23,088</u>	<u>-</u>

During the period retirement benefits were accruing to 1 director (2015 - NIL) in respect of defined contribution pension schemes.

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

7. Interest receivable

	17 months ended 31 December 2016 £	year ended 31 July 2015 £
Other interest receivable	1,407	402
	<u>1,407</u>	<u>402</u>

8. Interest payable and similar charges

	17 months ended 31 December 2016 £	year ended 31 July 2015 £
Bank interest payable	9,554	59,049
Other loan interest payable	6,171	724
Finance leases and hire purchase contracts	952	-
	<u>16,677</u>	<u>59,773</u>

9. Taxation

	17 months ended 31 December 2016 £	year ended 31 July 2015 £
Corporation tax		
Current tax on profits for the year	855,999	179,241
Adjustments in respect of previous periods	(48)	11,519
Total current tax	<u>855,951</u>	<u>190,760</u>
Deferred tax		
Origination and reversal of timing differences	50,372	14,392
Taxation on profit on ordinary activities	<u>906,323</u>	<u>205,152</u>

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

9. Taxation (continued)

Factors affecting tax charge for the period/year

The tax assessed for the period/year is lower than (2015 - *higher than*) the standard rate of corporation tax in the UK of 20% (2015 - 20.67%). The differences are explained below:

	17 months ended 31 December 2016 £	<i>year ended 31 July 2015 £</i>
Profit on ordinary activities before tax	6,838,778	885,640
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.67%)	1,387,142	183,062
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	453,396	4,783
Capital allowances for period/year in excess of depreciation	(13,161)	(5,236)
Utilisation of tax losses	-	14,392
Adjustments to tax charge in respect of prior periods	(48)	11,519
Dividends from UK companies	(921,006)	(3,368)
Total tax charge for the period/year	906,323	205,152

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

10. Dividends

	31 December 2016 £	<i>31 July 2015 £</i>
Interim dividends	496,875	-
	496,875	-

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

11. Intangible assets

	Trademarks £	Goodwill £	Total £
Cost			
At 1 August 2015	135,000	109,110	244,110
Disposals	(30,101)	(30,101)	(60,202)
At 31 December 2016	<u>104,899</u>	<u>79,009</u>	<u>183,908</u>
Amortisation			
At 1 August 2015	131,250	109,110	240,360
On disposals	(26,351)	(30,101)	(56,452)
At 31 December 2016	<u>104,899</u>	<u>79,009</u>	<u>183,908</u>
Net book value			
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2015	<u>3,750</u>	<u>-</u>	<u>3,750</u>

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

12. Tangible fixed assets

	Long-term leasehold property £	Short-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation					
At 1 August 2015	149,573	238,531	1,938,732	144,740	2,471,576
Additions	-	2,715	975,652	76,541	1,054,908
Disposals	-	-	(882,987)	(129,421)	(1,012,408)
At 31 December 2016	149,573	241,246	2,031,397	91,860	2,514,076
Depreciation					
At 1 August 2015	26,923	137,443	1,247,407	73,172	1,484,945
Charge for the period on owned assets	4,238	27,467	134,347	23,164	189,216
Charge for the period on financed assets	-	-	-	9,967	9,967
Disposals	-	-	(509,439)	(92,151)	(601,590)
At 31 December 2016	31,161	164,910	872,315	14,152	1,082,538
Net book value					
At 31 December 2016	118,412	76,336	1,159,082	77,708	1,431,538
At 31 July 2015	122,649	101,087	691,325	71,567	986,628

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

	31 December 2016 £	31 July 2015 £
Motor vehicles	43,314	14,846
	<u>43,314</u>	<u>14,846</u>

A & A PIZZA COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2015	3,261,700
At 31 December 2016	3,261,700
Impairment	
Charge for the period	2,261,700
At 31 December 2016	2,261,700
Net book value	
At 31 December 2016	1,000,000
At 31 July 2015	3,261,700

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
A & B Investments (London) Limited	England and Wales	Ordinary	100 %	Dormant
A & H Pizza Company Limited	England and Wales	Ordinary	100 %	Dormant
TAG (London) Limited	England and Wales	Ordinary	100 %	Dormant Disposed during the period
A & A Tagliamonti Co Limited	England and Wales	Ordinary	100 %	
KPMBilagi Limited	England and Wales	Ordinary	100 %	Dormant

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

13. Fixed asset investments (continued)

	Aggregate of share capital and reserves 31 July £	Profit/(loss) 31 July £
A & B Investments (London) Limited	55	1,579,765
A & H Pizza Company Limited	478,742	221,729
TAG (London) Limited	100	2,152,027
KPMBilagi Limited	9,934	4,498,666
	<u> </u>	<u> </u>

14. Debtors

	31 December 2016 £	31 July 2015 £
Trade debtors	312	-
Amounts owed by group undertakings	9,519,460	-
Other debtors	243,610	120,738
Prepayments and accrued income	227,851	173,246
Tax recoverable	16,871	19,577
	<u>10,008,104</u>	<u>313,561</u>

15. Cash and cash equivalents

	31 December 2016 £	31 July 2015 £
Cash at bank and in hand	560,244	967,109
Less: bank overdrafts	-	(2,589)
	<u>560,244</u>	<u>964,520</u>

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

16. Creditors: Amounts falling due within one year

	31 December 2016 £	31 July 2015 £
Bank overdrafts	-	2,589
Bank loans	78,367	1,380,569
Other loans	-	5,072
Trade creditors	623,192	266,985
Amounts owed to group undertakings	3,421,608	1,230,626
Corporation tax	-	79,241
Other taxation and social security	122,611	335,865
Obligations under finance lease and hire purchase contracts	20,152	11,310
Other creditors	14,009	25,620
Accruals and deferred income	190,529	159,031
	<u>4,470,468</u>	<u>3,496,908</u>

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

	31 December 2016 £	31 July 2015 £
Bank loans	893,672	-
Net obligations under finance leases and hire purchase contracts	9,183	3,658
	<u>902,855</u>	<u>3,658</u>

Secured loans

The bank loan from AIB Group (UK) Plc, is secured by a legal charge over the company's assets. The bank overdrafts and loans are secured by a fixed and floating charge over the assets of the company and a fixed charge over the leasehold property.

The bank loans carry interest at a rate of base rate plus 2.4% per annum.

The obligations under hire purchase contracts are secured by charges over the assets acquired under the contracts.

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016**

18. Loans

Analysis of the maturity of loans is given below:

	31 December 2016 £	31 July 2015 £
Amounts falling due within one year		
Bank loans	78,367	1,380,569
Other loans	-	5,072
	78,367	1,385,641
Amounts falling due 1-2 years		
Bank loans	174,611	-
	174,611	-
Amounts falling due 2-5 years		
Bank loans	548,664	-
	548,664	-
Amounts falling due after more than 5 years		
Bank loans	170,397	-
	170,397	-
	972,039	1,385,641

19. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	31 December 2016 £	31 July 2015 £
Within one year	20,152	11,310
Between 1-2 years	9,183	3,658
	29,335	14,968

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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20. Deferred taxation

	2016 £	2015 £
At beginning of year	(77,771)	(63,379)
Charged to profit or loss	(50,372)	(14,392)
At end of year	(128,143)	(77,771)
	31 December 2016 £	31 July 2015 £
Accelerated capital allowances	(128,143)	(77,771)
	(128,143)	(77,771)

21. Share capital

	31 December 2016 £	31 July 2015 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

22. Reserves

Profit and loss account

The profit and loss account represents cumulative profits and losses net of adjustments.

23. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,410 (2015 - £11,965).

A & A PIZZA COMPANY LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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24. Commitments under operating leases

At 31 December 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	31 December 2016 £	31 July 2015 £
Not later than 1 year	172,500	104,500
Later than 1 year and not later than 5 years	661,857	397,857
Later than 5 years	1,492,168	604,301
	<u>2,326,525</u>	<u>1,106,658</u>

25. Controlling party

The immediate parent company is City of London Express Limited which is incorporated in England and Wales. Pizza London Limited is the ultimate parent company. Pizza London Limited is a company incorporated in England and Wales.

26. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.