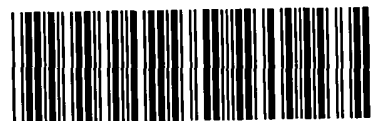


COMPANY REGISTRATION NUMBER: 05401511

**DP PETERBOROUGH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
27 DECEMBER 2020**

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DP PETERBOROUGH LIMITED

BALANCE SHEET

27 DECEMBER 2020

	Note	27 Dec 20 £	£	29 Dec 19 £	£
Fixed assets					
Intangible assets	5		—		341
Tangible assets	6		317,938		378,725
			<u>317,938</u>		<u>379,066</u>
Current assets					
Stocks	7	23,600		23,474	
Debtors	8	74,016		95,551	
Cash at bank and in hand		1,514,645		870,290	
		<u>1,612,261</u>		<u>989,315</u>	
Creditors: amounts falling due within one year	9	(707,930)		(648,320)	
Net current assets			904,331		340,995
Total assets less current liabilities			<u>1,222,269</u>		<u>720,061</u>
Net assets			<u>1,222,269</u>		<u>720,061</u>
Capital and reserves					
Called up share capital	10	150,000		150,000	
Profit and loss account		1,072,269		570,061	
Total shareholders' funds		<u>1,222,269</u>		<u>720,061</u>	

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

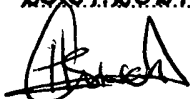
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the period ending 27 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23.09.2021, and are signed on behalf of the board by:



H S Grewal
Director

Company registration number: 05401511

The notes on pages 2 to 8 form part of these financial statements.

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 12 North Bar, Banbury, OX16 0TB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

The impact of COVID-19 has been considered when performing the going concern assessment. Given the limited impact on business operations and mitigating steps taken by management, the going concern basis of accounting remains appropriate, as stated above.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied, net of returns, discounts and rebates allowed by the company and value added taxes.

The company operates pizza stores for the production and sale of pizzas. Sales of pizzas are recognised when the significant risks and rewards of ownership have transferred to the buyer. This is on sale to the customer, which is considered the point of delivery. Retail sales are usually by cash, credit or payment card.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

3. Accounting policies (continued)

Income tax (continued)

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% per annum straight line basis
Franchise fees	-	straight line basis over the term on the franchise agreement

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	straight line basis over the term of the trading property lease period
Fixtures and fittings	-	10% straight line - see also changes in accounting estimates note
Motor vehicles	-	25% per annum reduced balance basis

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

3. Accounting policies *(continued)*

Depreciation *(continued)*

Changes in accounting estimates

During 2020 the company did a review of the expected useful life of fixtures and fittings. Fixtures and fittings, which management had previously expected had a useful life of 5 years, are now expected to remain in use for 10 years. This is believed to better reflect the life of the assets and the time over which we expect to receive benefit from those assets. The adjustment was made from 30 December 2019. Under the prior year estimate the value of the fixtures and fittings would have been £111,465. Under the new estimate, the value of the fixtures and fittings is £184,003, a reduction in the depreciation expense for the current period of £72,538.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accruals model.

Under the accruals model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable and is included within other operating income.

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

3. Accounting policies (continued)

Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities, which include trade and other payables and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, then they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Employee benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Distributions to equity holders

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 131 (2019: 120).

5. Intangible assets

	Goodwill £	Franchise fees £	Total £
Cost			
At 30 December 2019 and 27 December 2020	<u>75,076</u>	<u>18,296</u>	<u>93,372</u>
Accumulated amortisation			
At 30 December 2019	75,076	17,955	93,031
Charge for the period	–	341	341
At 27 December 2020	<u>75,076</u>	<u>18,296</u>	<u>93,372</u>
Carrying amount			
At 27 December 2020	<u>–</u>	<u>–</u>	<u>–</u>
At 29 December 2019	<u>–</u>	<u>341</u>	<u>341</u>

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

6. Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 30 December 2019	581,915	832,017	13,384	1,427,316
Additions	—	587	—	587
Disposals	(82,005)	(147,051)	—	(229,056)
At 27 December 2020	<u>499,910</u>	<u>685,553</u>	<u>13,384</u>	<u>1,198,847</u>
Accumulated depreciation				
At 30 December 2019	417,680	618,281	12,630	1,048,591
Charge for the period	30,398	29,799	189	60,386
Disposals	(81,538)	(146,530)	—	(228,068)
At 27 December 2020	<u>366,540</u>	<u>501,550</u>	<u>12,819</u>	<u>880,909</u>
Carrying amount				
At 27 December 2020	<u>133,370</u>	<u>184,003</u>	<u>565</u>	<u>317,938</u>
At 29 December 2019	<u>164,235</u>	<u>213,736</u>	<u>754</u>	<u>378,725</u>

7. Stocks

	27 Dec 20 £	29 Dec 19 £
Raw materials and consumables	<u>23,600</u>	<u>23,474</u>

8. Debtors

	27 Dec 20 £	29 Dec 19 £
Trade debtors	4,080	5,876
Other debtors	<u>69,936</u>	<u>89,675</u>
	<u>74,016</u>	<u>95,551</u>

9. Creditors: amounts falling due within one year

	27 Dec 20 £	29 Dec 19 £
Trade creditors	100,098	112,702
Amounts owed to group undertakings and undertakings in which the company has a participating interest	121	181
Corporation tax	121,385	76,201
Social security and other taxes	178,847	124,727
Other creditors	<u>307,479</u>	<u>334,509</u>
	<u>707,930</u>	<u>648,320</u>

DP PETERBOROUGH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

PERIOD FROM 30 DECEMBER 2019 TO 27 DECEMBER 2020

10. Called up share capital

Issued, called up and fully paid

	27 Dec 20		29 Dec 19	
	No.	£	No.	£
Ordinary shares of £1 each	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	27 Dec 20	29 Dec 19
	£	£
Not later than 1 year	85,250	102,908
Later than 1 year and not later than 5 years	341,000	341,000
Later than 5 years	684,636	769,653
	<u>1,110,886</u>	<u>1,213,561</u>

12. Controlling party

The immediate parent company is Peterborough Vikings Limited, a company incorporated in England and Wales. The ultimate holding company is Boston Heath Limited, a company incorporated in England and Wales.