
A & H PIZZA UK LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 DECEMBER 2018

A & H PIZZA UK LTD
REGISTERED NUMBER: 05690664

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	31 December 2018 £	31 December 2018 £	21 January 2018 £	21 January 2018 £
Fixed assets					
Tangible assets	6		285,573		91,852
			285,573		91,852
Current assets					
Stocks		6,604		3,041	
Debtors: amounts falling due within one year	8	707,215		504,438	
Cash at bank and in hand	9	125,678		155,227	
		839,497		662,706	
Creditors: amounts falling due within one year	10	(244,768)		(136,378)	
Net current assets			594,729		526,328
Total assets less current liabilities			880,302		618,180
Creditors: amounts falling due after more than one year	11		(203,264)		-
Provisions for liabilities					
Deferred tax		(8,045)		(7,762)	
			(8,045)		(7,762)
Net assets			668,993		610,418

A & H PIZZA UK LTD
REGISTERED NUMBER: 05690664

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

		31 December 2018 £	21 January 2018 £
	Note		
Capital and reserves			
Called up share capital		142	142
Share premium account	14	147,451	147,451
Profit and loss account	14	521,400	462,825
		<u>668,993</u>	<u>610,418</u>

The directors consider 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 period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their 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.

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 on 20 June 2019.

A H Zarinabad
Director

The notes on pages 3 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

1. General information

A & H Pizza UK Ltd is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 05690664. 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 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 financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

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 the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.5 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.

2.6 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.7 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of Comprehensive Income over its useful economic life.

Other 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.

2.8 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 basis.

Depreciation is provided on the following basis:

Long-term leasehold property	-	8%	Reducing balance
Plant and machinery	-	15%	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 the Statement of Comprehensive Income.

2.9 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.

2.10 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 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 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 the 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.

2.14 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.

3. Employees

The average monthly number of employees, including directors, during the period was 40 (2018 - 34).

A & H PIZZA UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

4. Dividends

	31 December 2018 £	<i>21 January 2018 £</i>
Dividends	20,000	<i>10,000</i>
	<u>20,000</u>	<u><i>10,000</i></u>

5. Intangible assets

	Trademarks £	Goodwill £	Total £
Cost			
At 22 January 2018	15,000	10,000	25,000
At 31 December 2018	<u>15,000</u>	<u>10,000</u>	<u>25,000</u>
Amortisation			
At 22 January 2018	15,000	10,000	25,000
At 31 December 2018	<u>15,000</u>	<u>10,000</u>	<u>25,000</u>
Net book value			
At 31 December 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>At 21 January 2018</i>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

6. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 22 January 2018	-	329,142	18,031	347,173
Additions	132,103	68,882	26,680	227,665
Disposals	-	-	(9,235)	(9,235)
At 31 December 2018	132,103	398,024	35,476	565,603
Depreciation				
At 22 January 2018	-	251,188	4,133	255,321
Charge for the period on owned assets	6,291	17,013	2,120	25,424
Charge for the period on financed assets	-	-	3,067	3,067
Disposals	-	-	(3,782)	(3,782)
At 31 December 2018	6,291	268,201	5,538	280,030
Net book value				
At 31 December 2018	125,812	129,823	29,938	285,573
At 21 January 2018	-	77,954	13,898	91,852

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

	31 December 2018 £	21 January 2018 £
Motor vehicles	27,385	6,772
	<u>27,385</u>	<u>6,772</u>

A & H PIZZA UK LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018**

7. Stocks

	31 December 2018 £	<i>21 January 2018 £</i>
Raw materials and consumables	6,604	3,041
	<u>6,604</u>	<u>3,041</u>

8. Debtors

	31 December 2018 £	<i>21 January 2018 £</i>
Amounts owed by group undertakings	658,316	474,269
Other debtors	32,789	24,074
Prepayments and accrued income	16,110	6,095
	<u>707,215</u>	<u>504,438</u>

9. Cash and cash equivalents

	31 December 2018 £	<i>21 January 2018 £</i>
Cash at bank and in hand	125,678	155,227
	<u>125,678</u>	<u>155,227</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

10. Creditors: Amounts falling due within one year

	31 December 2018 £	21 January 2018 £
Other loans	59,148	-
Trade creditors	31,267	24,075
Amounts owed to group undertakings	6,840	5,613
Corporation tax	18,148	32,664
Other taxation and social security	42,416	49,665
Obligations under finance lease and hire purchase contracts	11,427	4,800
Other creditors	2,675	809
Accruals and deferred income	72,847	18,752
	<u>244,768</u>	<u>136,378</u>

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

	31 December 2018 £	21 January 2018 £
Other loans	194,884	-
Net obligations under finance leases and hire purchase contracts	8,380	-
	<u>203,264</u>	<u>-</u>

The following liabilities were secured:

	31 December 2018 £	21 January 2018 £
Net obligations under finance leases and hire purchase contracts	19,807	4,800
	<u>19,807</u>	<u>4,800</u>

Details of security provided:

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

12. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	31 December 2018 £	21 January 2018 £
Within one year	11,427	4,800
Between 1-5 years	8,380	-
	<u>19,807</u>	<u>4,800</u>

13. Deferred taxation

	2018 £
At beginning of year	(7,762)
Charged to profit or loss	(283)
At end of year	<u>(8,045)</u>

The provision for deferred taxation is made up as follows:

	31 December 2018 £	21 January 2018 £
Accelerated capital allowances	(8,045)	(7,762)
	<u>(8,045)</u>	<u>(7,762)</u>

14. Reserves

Share premium account

The share premium account represents the premium arising on the issue of shares net of issue costs.

Profit and loss account

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2018

15. Contingent liabilities

The company has a fixed and floating charge over all assets of the company in favour of AIB Group (UK) PLC, and is joined in cross guarantee in respect of group banking facilities with its fellow subsidiary companies.

16. 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 £3,965 (21 January 2018 - £878). Contributions totalling £Nil (21 January 2018 - £245) were payable to the fund at the balance sheet date and are included in creditors.

17. Related party transactions

During the year transactions with the following related parties occurred:

During the year dividends were paid to entities with control, joint control or significant influence over the entity totalling £20,000 (21 January 2018: £10,000).

At the year-end the following amounts were due from/(to) the following:

	31 December 2018 £
Entities with control, joint control or significant influence over the entity	<u><u>(6,840)</u></u>

18. Controlling party

The ultimate parent company is Pizza London Limited. Pizza London Limited is a company incorporated in England and Wales. The ultimate controlling party is A H Zarinabad due to his majority shareholding in the ultimate parent company.

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.