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**A & H PIZZA UK LTD**

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**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 21 JANUARY 2018**

**A & H PIZZA UK LTD**  
**REGISTERED NUMBER: 05690664**

**BALANCE SHEET**  
**AS AT 21 JANUARY 2018**

	Note	21 January 2018 £	21 January 2018 £	31 December 2016 £	31 December 2016 £
<b>Fixed assets</b>					
Tangible assets	8		91,852		120,339
			<u>91,852</u>		<u>120,339</u>
<b>Current assets</b>					
Stocks	9	3,041		4,128	
Debtors: amounts falling due within one year	10	504,438		501,610	
Cash at bank and in hand	11	155,227		57,768	
		<u>662,706</u>		<u>563,506</u>	
Creditors: amounts falling due within one year	12	(136,378)		(177,048)	
<b>Net current assets</b>			<u>526,328</u>		<u>386,458</u>
<b>Total assets less current liabilities</b>			<u>618,180</u>		<u>506,797</u>
<b>Provisions for liabilities</b>					
Deferred tax	14	(7,762)		(10,924)	
			<u>(7,762)</u>		<u>(10,924)</u>
<b>Net assets</b>			<u><u>610,418</u></u>		<u><u>495,873</u></u>

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**A & H PIZZA UK LTD**  
**REGISTERED NUMBER: 05690664**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 21 JANUARY 2018**

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	21 January 2018 £	31 December 2016 £
Note		
<b>Capital and reserves</b>		
Called up share capital	142	142
Share premium account	147,451	147,451
Profit and loss account	462,825	348,280
	<u>610,418</u>	<u>495,873</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 18 July 2018.

**A H Zarinabad**

Director

The notes on pages 4 to 15 form part of these financial statements.

**A & H PIZZA UK LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 21 JANUARY 2018**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 January 2017	142	147,451	348,280	495,873
<b>Comprehensive income for the period</b>				
Profit for the period	-	-	124,545	124,545
<b>Contributions by and distributions to owners</b>				
Dividends: Equity capital	-	-	(10,000)	(10,000)
<b>At 21 January 2018</b>	<u>142</u>	<u>147,451</u>	<u>462,825</u>	<u>610,418</u>

The notes on pages 4 to 15 form part of these financial statements.

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

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 August 2015	142	147,451	182,795	330,388
<b>Comprehensive income for the period</b>				
Profit for the period	-	-	238,860	238,860
<b>Contributions by and distributions to owners</b>				
Dividends: Equity capital	-	-	(73,375)	(73,375)
<b>At 31 December 2016</b>	<u>142</u>	<u>147,451</u>	<u>348,280</u>	<u>495,873</u>

The notes on pages 4 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018**

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**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 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 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 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- 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 21 January 2018 and these financial statements may be obtained from Companies House.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018**

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**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 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.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 August 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**2.5 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.

**2.6 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018**

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**2. Accounting policies (continued)**

**2.7 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.

**2.8 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.

**2.9 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

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**2. Accounting policies (continued)**

**2.9 Tangible fixed assets (continued)**

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:

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.

**2.10 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.

**2.11 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 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



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

2. Accounting policies (continued)

2.14 Financial instruments (continued)

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.

2.15 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.

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. Employees

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

	55 weeks ended 21 January 2018 No.	75 weeks ended 31 December 2016 No.
Sales	34	28

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

5. Taxation

	55 weeks ended 21 January 2018 £	75 weeks ended 31 December 2016 £
<b>Corporation tax</b>		
Current tax on profits for the year	32,864	61,922
<b>Total current tax</b>	<u>32,864</u>	<u>61,922</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(3,162)	(3,883)
Changes to tax rates	-	(718)
<b>Total deferred tax</b>	<u>(3,162)</u>	<u>(4,601)</u>
<b>Taxation on profit on ordinary activities</b>	<u>29,702</u>	<u>57,321</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

5. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is higher than (2016 - lower than) the standard rate of corporation tax in the UK of 19.23% (2016 - 20%). The differences are explained below:

	55 weeks ended 21 January 2018 £	75 weeks ended 31 December 2016 £
Profit on ordinary activities before tax	<u>154,247</u>	<u>296,181</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.23% (2016 - 20%)	29,662	59,236
<b>Effects of:</b>		
Capital allowances for period in excess of depreciation	40	(1,915)
<b>Total tax charge for the period</b>	<u>29,702</u>	<u>57,321</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

6. Dividends

	21 January 2018 £	31 December 2016 £
Dividends	10,000	73,375
	<u>10,000</u>	<u>73,375</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

7. Intangible assets

	Trademarks £	Goodwill £	Total £
<b>Cost</b>			
At 1 January 2017	15,000	10,000	25,000
At 21 January 2018	15,000	10,000	25,000
<b>Amortisation</b>			
At 1 January 2017	15,000	10,000	25,000
At 21 January 2018	15,000	10,000	25,000
<b>Net book value</b>			
At 21 January 2018	-	-	-
<b>At 31 December 2016</b>	-	-	-

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018**

**8. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2017	327,040	42,996	370,036
Additions	6,204	10,662	16,866
Disposals	(4,102)	(35,627)	(39,729)
	<u>329,142</u>	<u>18,031</u>	<u>347,173</u>
At 21 January 2018			
<b>Depreciation</b>			
At 1 January 2017	239,463	10,234	249,697
Charge for the period on owned assets	15,283	4,381	19,664
Charge for the period on financed assets	-	4,612	4,612
Disposals	(3,558)	(15,094)	(18,652)
	<u>251,188</u>	<u>4,133</u>	<u>255,321</u>
At 21 January 2018			
<b>Net book value</b>			
At 21 January 2018	<u>77,954</u>	<u>13,898</u>	<u>91,852</u>
<b>At 31 December 2016</b>	<u>87,577</u>	<u>32,762</u>	<u>120,339</u>

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

	21 January 2018 £	31 December 2016 £
Motor vehicles	6,772	9,742
	<u>6,772</u>	<u>9,742</u>

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**A & H PIZZA UK LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018**

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**9. Stocks**

	<b>21 January 2018 £</b>	<b>31 December 2016 £</b>
Raw materials	<b>3,041</b>	<b>4,128</b>
	<b><u>3,041</u></b>	<b><u>4,128</u></b>

Stock recognised in cost of sales during the period as an expense was £328,365 (2016 - £359,436).

**10. Debtors**

	<b>21 January 2018 £</b>	<b>31 December 2016 £</b>
Amounts owed by group undertakings	<b>474,269</b>	<b>468,226</b>
Other debtors	<b>24,074</b>	<b>21,479</b>
Prepayments and accrued income	<b>6,095</b>	<b>11,905</b>
	<b><u>504,438</u></b>	<b><u>501,610</u></b>

**11. Cash and cash equivalents**

	<b>21 January 2018 £</b>	<b>31 December 2016 £</b>
Cash at bank and in hand	<b>155,227</b>	<b>57,768</b>
	<b><u>155,227</u></b>	<b><u>57,768</u></b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

12. Creditors: Amounts falling due within one year

	21 January 2018 £	31 December 2016 £
Trade creditors	24,075	46,483
Amounts owed to group undertakings	5,613	8,240
Corporation tax	32,664	61,922
Other taxation and social security	49,665	34,257
Obligations under finance lease and hire purchase contracts	4,800	-
Other creditors	809	3,812
Accruals and deferred income	18,752	22,334
	<u>136,378</u>	<u>177,048</u>

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

13. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	21 January 2018 £	31 December 2016 £
Within one year	4,800	-
	<u>4,800</u>	<u>-</u>

14. Deferred taxation

	2018 £
At beginning of year	(10,924)
Charged to profit or loss	3,162
<b>At end of year</b>	<u><b>(7,762)</b></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 21 JANUARY 2018

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**14. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

	<b>21 January 2018 £</b>	<b>31 December 2016 £</b>
Accelerated capital allowances	<b>(7,762)</b>	<b>(10,924)</b>
	<b><u>(7,762)</u></b>	<b><u>(10,924)</u></b>

**15. 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 £878 (2016 - £423). Contributions totalling £245 (2016 - £244) were payable to the fund at the balance sheet date and are included in creditors.

**16. Controlling party**

The immediate parent company is KPMBilagi 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. The ultimate controlling party is A Zarinabad due to his majority shareholding in the ultimate parent company.

**17. Auditors' information**

The auditors' report on the financial statements for the period ended 21 January 2018 was unqualified.

The audit report was signed on 18 July 2018 by Christina Georgiou (Senior Statutory Auditor) on behalf of Haslers.