

Company Registration No. 03303440 (England and Wales)

**FOOD CHAIN KITCHEN LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

# FOOD CHAIN KITCHEN LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	George Casley Nigel Howard-Lloyd Mark Reynolds
<b>Secretary</b>	Mark Reynolds
<b>Company number</b>	03303440
<b>Registered office</b>	345 City Road London EC1V 1LR
<b>Accountants</b>	Ramon Lee & Partners Kemp House 3rd Floor 152/160 City Road London EC1V 2DW

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# FOOD CHAIN KITCHEN LIMITED

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# FOOD CHAIN KITCHEN LIMITED

## DIRECTORS' REPORT

***FOR THE YEAR ENDED 31 MARCH 2017***

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The directors present their annual report and financial statements for the year ended 31 March 2017.

### **Principal activities**

The company's main area of activity is fundraising for its parent charitable company The Food Chain (UK) Limited. Copies of the group's Financial Statements can be obtained from the Registered Office shown above.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

George Casley  
Nigel Howard-Lloyd  
Mark Reynolds

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mark Reynolds  
**Director**  
24 July 2017

# FOOD CHAIN KITCHEN LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FOOD CHAIN KITCHEN LIMITED FOR THE YEAR ENDED 31 MARCH 2017

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Food Chain Kitchen Limited for the year ended 31 March 2017 which comprise the Profit And Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Food Chain Kitchen Limited, as a body, in accordance with the terms of our engagement letter dated 11 March 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Food Chain Kitchen Limited and state those matters that we have agreed to state to the Board of Directors of Food Chain Kitchen Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Food Chain Kitchen Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Food Chain Kitchen Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Food Chain Kitchen Limited. You consider that Food Chain Kitchen Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Food Chain Kitchen Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ramon Lee & Partners**

**Chartered Accountants**

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Kemp House  
3rd Floor  
152/160 City Road  
London  
EC1V 2DW

# FOOD CHAIN KITCHEN LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

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	Notes	2017 £	2016 £
<b>Gross profit</b>		1,200	26,463
Administrative expenses		(1,200)	(26,467)
<b>Operating profit/(loss)</b>		-	(4)
Interest receivable and similar income		-	23
<b>Profit before taxation</b>		-	19
Taxation	<b>3</b>	-	-
<b>Profit for the financial year</b>		-	19

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# FOOD CHAIN KITCHEN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

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	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors		-		882	
Cash at bank and in hand		2,939		1,791	
		<u>2,939</u>		<u>2,673</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,938)</u>		<u>(2,672)</u>	
Net current assets			1		1
			<u>1</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital	4		1		1
			<u>1</u>		<u>1</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 24 July 2017 and are signed on its behalf by:

Mark Reynolds  
**Director**

**Company Registration No. 03303440**

# FOOD CHAIN KITCHEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

##### Company information

Food Chain Kitchen Limited is a private company limited by shares incorporated in England and Wales. The registered office is 345 City Road, London, EC1V 1LR.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

##### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

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

# FOOD CHAIN KITCHEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

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

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

No corporation tax liability arises on the results of the year.

### 1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was - (2016 - 0).

## 3 Taxation

# FOOD CHAIN KITCHEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

#### 3 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2017 £	2016 £
Profit before taxation	-	19
Expected tax charge based on the standard rate of corporation tax in the UK of 0% (2016: 0%)	-	-
Taxation charge in the financial statements	-	-

On the basis of these accounts no corporation tax is payable.

#### 4 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital Issued and fully paid</b>		
1 Ordinary shares of £1 each	1	1

#### 5 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
<b>Amounts owed to related parties</b>		
Entities with control, joint control or significant influence over the company	63	(203)

No guarantees have been given or received.

#### 6 Parent company

In the opinion of the directors, the ultimate holding company at 31st March 2017 is The Food Chain (UK) Limited, a registered charity and a company limited by guarantee incorporated in Great Britain by virtue of its 100% shareholding.