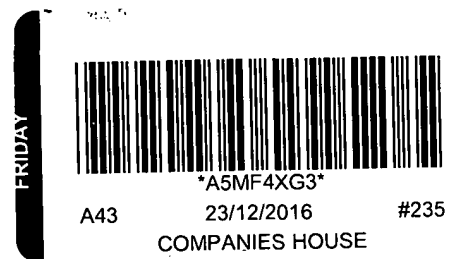


Abbreviated Audited Accounts for the Year Ended 31 December 2015

for

DJ & C Foods Limited



Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

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DJ & C Foods Limited
Company Information
for the Year Ended 31 December 2015

DIRECTORS:	Mr Shashi Patel Mrs Mina Patel Mrs Dimple Shashikant Patel Mr Vikesh Kumar Patel
SECRETARY:	Mr Shashi Patel
REGISTERED OFFICE:	Suite F 113 High Street Berkhamsted HP4 2DJ
REGISTERED NUMBER:	04327944 (England and Wales)
AUDITORS:	Andrew Murray & Co. Chartered Accountants & Statutory Auditors 144 - 146 Kings Cross Road London WC1X 9DU
BANKERS:	Santander UK plc 2 Triton Square Regent's Place London NW1 3AN

Strategic Report
for the Year Ended 31 December 2015

In compliance with the new requirements of the companies Act 2006, the Directors have produced this strategic report to highlight the company's trading results, its key performance indicators and discuss the risk and uncertainties that the company faces in pursuit of its business objectives.

REVIEW OF BUSINESS

The principle activity of the company continues to be that of operating a chain of coffee shops, under the brand name of "Love Coffee". During the year, company has opened one new store, thus the total number of stores now are 34.

The company's turnover for the year has increased from £8,291,089 last year to £8,378,245 an increase of 1.05% on last year. The company has managed to keep its key performance indicators of gross profit margin at (54.37%) to last year (54.90%) and its average transaction value of £4.73 which is in line with this market sector.

PRINCIPAL RISKS AND UNCERTAINTIES

The company possesses the necessary management expertise to monitor and manage risks, through the director's involvement in this field for over ten years. The risks facing the company are Economic risks, Price risks, Financial risks and Credit risks. During the year the retail coffee shop market continued to attract new entrants resulting in a competitive and expanding market. The company continued to enjoy reduced rent benefit of leases of shops negotiated during the recession period, but not from increased overheads which has affected its profitability. Price risks are controlled by central buying and keeping a tight reign on the price of its key products from suppliers. The company also has to keep a keen eye on the competition to ensure that their products are not priced out of the market. The directors believe that the company has now secured adequate financial resources to support its operations for the foreseeable future and has credit facilities agreed with its bank and creditors for its future operations. The company does not have any major problems with Credit risks as it is essentially a cash business with limited stock holding costs.

SIGNIFICANT EVENTS SINCE 31 DECEMBER 2015

Due to increased competition in coffee shops business during 2016 and the cessation of lucrative rent free period for some of the shops, the company suffered significant losses at these stores which resulted in a severe cash crunch. As a result the directors were forced to take remedial action, and the company filed for a Creditors Voluntary Arrangement (CVA) in the last quarter of 2016. The scheme put forward for the CVA was fully approved and has provided the directors with a huge boost for the company to continue its operations.

FUTURE DEVELOPMENT

The directors will continue their efforts to seek out more profitable opportunities in the future to expand the company's operations.

ON BEHALF OF THE BOARD:



Mr Shashi Patel - Director

19 December 2016

Report of the Directors
for the Year Ended 31 December 2015

The directors present their report with the accounts of the company for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operating chain of coffee shops.

DIVIDENDS

The total distribution of dividends for the year ended 31 December 2015 was £100,200.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the Strategic Report and notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2015 to the date of this report.

Mr Shashi Patel
Mrs Mina Patel
Mrs Dimple Shashikant Patel
Mr Vikesh Kumar Patel

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 and then apply them consistently;
- make judgements 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

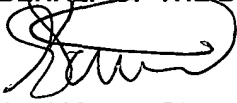
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Report of the Directors
for the Year Ended 31 December 2015

AUDITORS

The auditors, Andrew Murray & Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'Shashi Patel', written over a horizontal line.

Mr Shashi Patel - Director

19 December 2016

Report of the Independent Auditors to
DJ & C Foods Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages six to twenty one, together with the full financial statements of DJ & C Foods Limited for the year ended 31 December 2015 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 accounts in 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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 accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

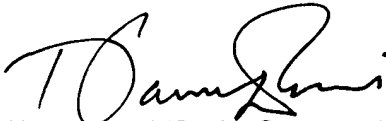
Other information

On 20 December 2016 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006, and our report included the following extract:

"Emphasis of Matter: Going Concern

In forming our opinion, we have considered the adequacy of the disclosures made in the financial statements concerning the future funding and trading cash flows of the Company. The financial statements have been prepared on a going concern basis, the validity of which depends upon both the support of the company's directors, trade and other creditors and the future trading cash flows."

The financial statements do not include any adjustments that would result if future trading cash flow, directors and creditors support were withdrawn. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities respectively. Our opinion is not qualified in the respect.



Naren Desai (Senior Statutory Auditor)
for and on behalf of Andrew Murray & Co.
Chartered Accountants & Statutory Auditors
144 - 146 Kings Cross Road
London
WC1X 9DU

20 December 2016

Abbreviated Income Statement

for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
TURNOVER	2	8,378,245	8,291,089
Cost of sales and other operating income		(3,820,459)	(3,739,656)
		4,557,786	4,551,433
Administrative expenses		(4,838,972)	(4,434,235)
OPERATING (LOSS)/PROFIT	4	(281,186)	117,198
Interest receivable and similar income		-	1
		(281,186)	117,199
Interest payable and similar charges	5	(41,245)	(27,388)
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(322,431)	89,811
Tax on (loss)/profit on ordinary activities	6	(22,335)	(44,324)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(344,766)	45,487

The notes on pages 12 to 18 form part of these abbreviated accounts

Other Comprehensive Income

for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
(LOSS)/PROFIT FOR THE YEAR		(344,766)	45,487
OTHER COMPREHENSIVE LOSS			
		-	(95,677)
Income tax relating to other comprehensive loss		-	-
OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF INCOME TAX		-	(95,677)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		<u>(344,766)</u>	<u>(50,190)</u>

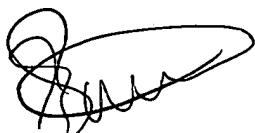
The notes on pages 12 to 18 form part of these abbreviated accounts

Abbreviated Statement of Financial Position
31 December 2015

	Notes	31.12.15 £	31.12.14 £
FIXED ASSETS			
Intangible assets	8	10,006	12,507
Tangible assets	9	2,538,344	2,299,983
Investments	10	-	100
		<u>2,548,350</u>	<u>2,312,590</u>
CURRENT ASSETS			
Stocks	11	138,652	162,458
Debtors	12	740,756	740,424
Cash at bank and in hand		<u>176,480</u>	<u>388,922</u>
		1,055,888	1,291,804
CREDITORS			
Amounts falling due within one year	13	<u>(1,906,222)</u>	<u>(1,310,932)</u>
NET CURRENT LIABILITIES		<u>(850,334)</u>	<u>(19,128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,698,016	2,293,462
CREDITORS			
Amounts falling due after more than one year	14	(293,685)	(466,500)
PROVISIONS FOR LIABILITIES	16	<u>(159,975)</u>	<u>(137,640)</u>
NET ASSETS		<u>1,244,356</u>	<u>1,689,322</u>
CAPITAL AND RESERVES			
Called up share capital	17	167	167
Share premium	18	112,087	112,087
Retained earnings	18	<u>1,132,102</u>	<u>1,577,068</u>
SHAREHOLDERS' FUNDS		<u>1,244,356</u>	<u>1,689,322</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 19 December 2016 and were signed on its behalf by:



Mr Shashi Patel - Director

Statement of Changes in Equity
for the Year Ended 31 December 2015

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 January 2014	167	1,794,258	112,087	1,906,512
Changes in equity				
Dividends	-	(167,000)	-	(167,000)
Total comprehensive loss	-	(50,190)	-	(50,190)
Balance at 31 December 2014	<u>167</u>	<u>1,577,068</u>	<u>112,087</u>	<u>1,689,322</u>
Changes in equity				
Dividends	-	(100,200)	-	(100,200)
Total comprehensive loss	-	(344,766)	-	(344,766)
Balance at 31 December 2015	<u>167</u>	<u>1,132,102</u>	<u>112,087</u>	<u>1,244,356</u>

The notes on pages 12 to 18 form part of these abbreviated accounts

Statement of Cash Flows
for the Year Ended 31 December 2015

	Notes	31.12.15 £	31.12.14 £
Cash flows from operating activities			
Cash generated from operations	1	726,689	781,798
Interest paid		(41,245)	(27,388)
Tax paid		(169)	(48,044)
Net cash from operating activities		<u>685,275</u>	<u>706,366</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(854,172)	(494,606)
Sale of fixed asset investments		100	-
Interest received		-	1
Net cash from investing activities		<u>(854,072)</u>	<u>(494,605)</u>
 Cash flows from financing activities			
Amount introduced by directors		178,918	167,000
Amount withdrawn by directors		(80,421)	(165,232)
Net Bank Loan Movements		(270,071)	(195,773)
Equity dividends paid		(100,200)	(167,000)
Net cash from financing activities		<u>(271,774)</u>	<u>(361,005)</u>
 Decrease in cash and cash equivalents		<u>(440,571)</u>	<u>(149,244)</u>
Cash and cash equivalents at beginning of year	2	<u>370,856</u>	<u>520,100</u>
 Cash and cash equivalents at end of year	2	<u><u>(69,715)</u></u>	<u><u>370,856</u></u>

The notes on pages 12 to 18 form part of these abbreviated accounts

Notes to the Statement of Cash Flows
for the Year Ended 31 December 2015

1. RECONCILIATION OF (LOSS)/PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.12.15	31.12.14
	£	£
(Loss)/profit before taxation	(322,431)	89,811
Depreciation charges	618,309	551,582
Finance costs	41,245	27,388
Finance income	-	(1)
	337,123	668,780
Decrease/(increase) in stocks	23,806	(30,296)
Increase in trade and other debtors	(332)	(109,843)
Increase in trade and other creditors	366,092	253,157
Cash generated from operations	<u>726,689</u>	<u>781,798</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 December 2015

	31.12.15	1.1.15
	£	£
Cash and cash equivalents	176,480	388,922
Bank overdrafts	(246,195)	(18,066)
	<u>(69,715)</u>	<u>370,856</u>

Year ended 31 December 2014

	31.12.14	1.1.14
	£	£
Cash and cash equivalents	388,922	520,100
Bank overdrafts	(18,066)	-
	<u>370,856</u>	<u>520,100</u>

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

Turnover represents net sales value, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Amortisation

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

Leasehold	- Amortised over 10 years
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Going concern

As at 31st December 2015, current liabilities exceeds current assets by £850,334 (2014: £19,128). However, the directors consider that the going concern basis is appropriate in view of the assurance of continuing financial support, which the company has received from its shareholders.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 24.

2. TURNOVER

The turnover is attributable to the one principal activity of the company.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. STAFF COSTS

	31.12.15	31.12.14
	£	£
Wages and salaries	1,986,168	1,785,364
Social security costs	99,841	95,398
Other pension costs	8,232	25,681
	<u>2,094,241</u>	<u>1,906,443</u>

The average monthly number of employees during the year was as follows:

	31.12.15	31.12.14
No. of Employees	<u>190</u>	<u>174</u>

4. OPERATING (LOSS)/PROFIT

The operating loss (2014 - operating profit) is stated after charging:

	31.12.15	31.12.14
	£	£
Depreciation - owned assets	615,811	549,079
Brand Cost amortisation	<u>2,501</u>	<u>2,501</u>

Directors' remuneration	<u>84,578</u>	<u>41,948</u>
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5. INTEREST PAYABLE AND SIMILAR CHARGES

	31.12.15	31.12.14
	£	£
Bank interest	19,825	216
Bank loan interest	21,273	27,014
Interest on Corp Tax	-	158
Interest on PAYE	<u>147</u>	-
	<u>41,245</u>	<u>27,388</u>

6. TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	31.12.15	31.12.14
	£	£
Deferred tax	<u>22,335</u>	<u>44,324</u>
Tax on (loss)/profit on ordinary activities	<u>22,335</u>	<u>44,324</u>

UK corporation tax has been charged at 20% (2014 - 20%).

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

6. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	31.12.15	31.12.14
	£	£
(Loss)/profit on ordinary activities before tax	<u>(322,431)</u>	<u>89,811</u>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	(64,486)	17,962
Effects of:		
Expenses not deductible for tax purposes	354	1,730
Capital allowances in excess of depreciation	(50,215)	(44,324)
FRS 102 Adjustments for 2014	(17,673)	17,673
Carried Forward Tax Loss	132,020	6,959
Deferred Tax Liability	<u>22,335</u>	<u>44,324</u>
Total tax charge	<u>22,335</u>	<u>44,324</u>

Tax effects relating to effects of other comprehensive income

	Gross	31.12.14	Net
	£	Tax	£
Holiday Pay Accrual	<u>(95,677)</u>	<u>-</u>	<u>(95,677)</u>
	<u>(95,677)</u>	<u>-</u>	<u>(95,677)</u>

7. DIVIDENDS

	31.12.15	31.12.14
	£	£
Ordinary shares of 1 each		
Final	<u>100,200</u>	<u>167,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

8. INTANGIBLE FIXED ASSETS

	Brand Cost £
COST	
At 1 January 2015	
and 31 December 2015	<u>17,509</u>
AMORTISATION	
At 1 January 2015	5,002
Amortisation for year	<u>2,501</u>
At 31 December 2015	<u>7,503</u>
NET BOOK VALUE	
At 31 December 2015	<u>10,006</u>
At 31 December 2014	<u>12,507</u>

9. TANGIBLE FIXED ASSETS

	Leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2015	413,468	21,150	5,228,065
Additions	<u>25,598</u>	<u>-</u>	<u>828,021</u>
At 31 December 2015	<u>439,066</u>	<u>21,150</u>	<u>6,056,086</u>
DEPRECIATION			
At 1 January 2015	144,420	20,163	3,239,160
Charge for year	<u>43,907</u>	<u>198</u>	<u>563,386</u>
At 31 December 2015	<u>188,327</u>	<u>20,361</u>	<u>3,802,546</u>
NET BOOK VALUE			
At 31 December 2015	<u>250,739</u>	<u>789</u>	<u>2,253,540</u>
At 31 December 2014	<u>269,048</u>	<u>987</u>	<u>1,988,905</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

9. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals. £
COST			
At 1 January 2015	97,343	70,708	5,830,734
Additions	<u>-</u>	<u>553</u>	<u>854,172</u>
At 31 December 2015	<u>97,343</u>	<u>71,261</u>	<u>6,684,906</u>
DEPRECIATION			
At 1 January 2015	65,587	61,421	3,530,751
Charge for year	<u>6,352</u>	<u>1,968</u>	<u>615,811</u>
At 31 December 2015	<u>71,939</u>	<u>63,389</u>	<u>4,146,562</u>
NET BOOK VALUE			
At 31 December 2015	<u>25,404</u>	<u>7,872</u>	<u>2,538,344</u>
At 31 December 2014	<u>31,756</u>	<u>9,287</u>	<u>2,299,983</u>

10. FIXED ASSET INVESTMENTS

The amount represented the value of shares in Iconik Limited. This company was taken over on 1st January 2013 and the operations were merged into one. The company was dissolved in January 2016 and hence the investment is written off during the year.

11. STOCKS

	31.12.15 £	31.12.14 £
Stocks	<u>138,652</u>	<u>162,458</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15 £	31.12.14 £
Other debtors	-	22,758
JVP Ventures Ltd	-	26,968
Rent Deposit	11,000	16,000
VAT	38,721	68,887
Prepayments	<u>691,035</u>	<u>605,811</u>
	<u>740,756</u>	<u>740,424</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.15	31.12.14
	£	£
Bank loans and overdrafts (see note 15)	472,965	342,095
Trade creditors	918,162	635,645
Corporation tax	-	169
Social security and other taxes	51,825	30,157
Pensions	6,609	3,444
Directors' current accounts	102,493	3,996
Accrued expenses	354,168	295,426
	<u>1,906,222</u>	<u>1,310,932</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.15	31.12.14
	£	£
Bank loans (see note 15)	<u>293,685</u>	<u>466,500</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.15	31.12.14
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	246,195	18,066
Bank Loans	<u>226,770</u>	<u>324,029</u>
	<u>472,965</u>	<u>342,095</u>
Amounts falling due between one and two years:		
Bank Loan (1-2 Years)	<u>265,852</u>	<u>391,978</u>
Amounts falling due between two and five years:		
Bank loans (2-5 years)	<u>27,833</u>	<u>74,522</u>

16. PROVISIONS FOR LIABILITIES

	31.12.15	31.12.14
	£	£
Deferred tax		
Accelerated capital allowances	<u>159,975</u>	<u>137,640</u>

	Deferred tax £
Balance at 1 January 2015	137,640
Provided during year	<u>22,335</u>
Balance at 31 December 2015	<u>159,975</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
167	Ordinary	1	<u>167</u>	<u>167</u>

18. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2015	1,577,068	112,087	1,689,155
Deficit for the year	(344,766)		(344,766)
Dividends	<u>(100,200)</u>		<u>(100,200)</u>
At 31 December 2015	<u>1,132,102</u>	<u>112,087</u>	<u>1,244,189</u>

19. CONTINGENT LIABILITIES

The company has given a guarantee on behalf of connected party to the bank for the loan of £35,302.

20. CAPITAL COMMITMENTS

	31.12.15 £	31.12.14 £
Contracted but not provided for in the financial statements	<u>12,786</u>	<u>23,636</u>

21. RELATED PARTY DISCLOSURES

	31.12.15 £	31.12.14 £
Amount due from related party at balance sheet date		
JVP Ventures Limited		
Associated Company	<u>-</u>	<u>26,968</u>

22. POST BALANCE SHEET EVENTS

As highlighted in the Strategic Report by the directors and Emphasis of matter in the audit report the company has entered in a Creditors Voluntary Arrangement on 9th December 2016 which will provide the necessary finance for its continued operations.

The directors are confident that the company has a good future ahead and will be able to trade out of its recent troubles in the near future.

23. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr S Patel and Mrs M Patel.

Reconciliation of Equity
1 January 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		15,008	-	15,008
Tangible assets		2,354,456	-	2,354,456
Investments		100	-	100
		<u>2,369,564</u>	<u>-</u>	<u>2,369,564</u>
CURRENT ASSETS				
Stocks		132,162	-	132,162
Debtors		630,581	-	630,581
Cash at bank and in hand		520,100	-	520,100
		<u>1,282,843</u>	<u>-</u>	<u>1,282,843</u>
CREDITORS				
Amounts falling due within one year		<u>(987,836)</u>	<u>(95,677)</u>	<u>(1,083,513)</u>
NET CURRENT ASSETS		<u>295,007</u>	<u>(95,677)</u>	<u>199,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,664,571	(95,677)	2,568,894
CREDITORS				
Amounts falling due after more than one year		(664,743)	-	(664,743)
PROVISIONS FOR LIABILITIES		<u>(93,316)</u>	<u>-</u>	<u>(93,316)</u>
NET ASSETS		<u>1,906,512</u>	<u>(95,677)</u>	<u>1,810,835</u>
CAPITAL AND RESERVES				
Called up share capital		167	-	167
Share premium		112,087	-	112,087
Retained earnings		<u>1,794,258</u>	<u>(95,677)</u>	<u>1,698,581</u>
SHAREHOLDERS' FUNDS		<u>1,906,512</u>	<u>(95,677)</u>	<u>1,810,835</u>

The notes on pages 12 to 18 form part of these abbreviated accounts

Reconciliation of Equity - continued
31 December 2014

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Intangible assets		12,507	-	12,507
Tangible assets		2,299,983	-	2,299,983
Investments		100	-	100
		<u>2,312,590</u>	<u>-</u>	<u>2,312,590</u>
CURRENT ASSETS				
Stocks		162,458	-	162,458
Debtors		740,424	-	740,424
Cash at bank and in hand		388,922	-	388,922
		<u>1,291,804</u>	<u>-</u>	<u>1,291,804</u>
CREDITORS				
Amounts falling due within one year		<u>(1,126,892)</u>	<u>(184,040)</u>	<u>(1,310,932)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>164,912</u>	<u>(184,040)</u>	<u>(19,128)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,477,502	(184,040)	2,293,462
CREDITORS				
Amounts falling due after more than one year		(466,500)	-	(466,500)
PROVISIONS FOR LIABILITIES		<u>(137,640)</u>	<u>-</u>	<u>(137,640)</u>
NET ASSETS		<u>1,873,362</u>	<u>(184,040)</u>	<u>1,689,322</u>
CAPITAL AND RESERVES				
Called up share capital		167	-	167
Share premium		112,087	-	112,087
Retained earnings		<u>1,761,108</u>	<u>(184,040)</u>	<u>1,577,068</u>
SHAREHOLDERS' FUNDS		<u>1,873,362</u>	<u>(184,040)</u>	<u>1,689,322</u>

The notes on pages 12 to 18 form part of these abbreviated accounts

DJ & C Foods Limited (Registered number: 04327944)

Reconciliation of Profit
for the Year Ended 31 December 2014

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	8,291,089	-	8,291,089
Cost of sales	<u>(3,741,418)</u>	<u>1,762</u>	<u>(3,739,656)</u>
GROSS PROFIT	4,549,671	1,762	4,551,433
Administrative expenses	(4,394,111)	(40,124)	(4,434,235)
Other operating income	<u>50,001</u>	<u>(50,001)</u>	<u>-</u>
OPERATING PROFIT	205,561	(88,363)	117,198
Interest receivable and similar income	1	-	1
Interest payable and similar charges	<u>(27,388)</u>	<u>-</u>	<u>(27,388)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	178,174	(88,363)	89,811
Tax on profit on ordinary activities	<u>(44,324)</u>	<u>-</u>	<u>(44,324)</u>
PROFIT FOR THE FINANCIAL YEAR	<u>133,850</u>	<u>(88,363)</u>	<u>45,487</u>