

Registered number

11899939

999 PIZZA TOPPINGS (TELFORD) LIMITED

Report and Accounts

31 May 2020

**TEMPLETONS (UK) LIMITED
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
309 HOE STREET
WALTHAMSTOW**

LONDON E17 9BG

999 PIZZA TOPPINGS (TELFORD) LIMITED
Report and accounts
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999 PIZZA TOPPINGS (TELFORD) LIMITED

Company Information

Directors

Mr. H Haghighat

Mr H Aminnia (appointed on 16/02/2021)

Auditors

Templetons (UK) Ltd

Chartered Accountants &

Registered Auditors

309 Hoe Street

Walthamstow

London

E17 9BG

Registered office

Unit 13

Stafford Park 13

Telford

England

TF3 3AZ

Registered number

11899939

999 PIZZA TOPPINGS (TELFORD) LIMITED

Registered number: 11899939

Directors' Report

The directors present their report and accounts for the period ended 31 May 2020.

Principal activities

The company was incorporated on 22 March 2019 and started trading with effect from 01 June 2019. The company's principal activity during the year was that of supplying food products.

Directors

The following persons served as directors during the period:

Mr H Haghighat

Mr H Aminnia (appointed on 16/02/2021)

Dividend

No dividend was paid during the year

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts 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 accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies

Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 19 March 2021 and signed on its behalf.

Mr. H Haghighat

Director

REVIEW GENERAL

OF

BUSINESS

The company was incorporated on 22 March 2019 and started trading with effect from 01 June 2019.

The company has performed well against a backdrop of challenging business conditions and market uncertainty during this first year of trading. The company's directors believe that, with the careful management of the company's resources, the company will continue to meet its liabilities as they fall due and trade profitably.

FINANCIAL

REVIEW

Turnover

During this first year of trading, turnover of £2,453,794 is considered satisfactory

Gross profit margin
Gross profit for the year as a percentage of sales was 10.6%

Profit after taxation
The profit for the year after tax was £153,525

Cash at bank
The bank balance as at 31 May 2020 was £266,206

Shareholders' fund
As at 31 May 2020 these stood at £153,625

Principal risks and uncertainties
The principle risks faced by the company and its responses thereto are summarised in this analysis. Not all of these factors are within the company's control. There may be other risks and uncertainties which are unknown to the company or which may not be deemed material now which could turn out to be material in the future. However, the board regularly review these risks and their potential impact on the company.

Key risks and the company's response to these risks are shown below.

1. Financial Risk Management.

The company's financial instruments comprise of cash at bank and overdraft facility at the company's disposal. The main purpose of these financial instruments is to raise adequate finance for the company's operations, together with management of working capital.

The main risk arising from the company's financial instruments is liquidity risk. As can be seen from the cash flow statements in the annexed financial statements, the company currently does not suffer from a liquidity problem. It alleviates this risk by agreeing credit terms with its customers and suppliers.

2. Foreign Currency Risk

The company is exposed to foreign currency fluctuations, although not a significant amount of purchases is in foreign currencies.

The company minimises this risk by agreeing appropriate pricing.

3. Competitive pressure risks

The company operates in a highly competitive market environment and performance may suffer if there is a loss of competitiveness vis - a - vis its customers.

The company reviews the competitiveness of its services with its clients and customers in the market.

Next Phase of Growth

The company will continue the path of growth by expanding its customers base in the Midlands and North of England.

Overall strategy

The overall strategy for the business is to continue to grow and provide great value to its shareholders.

O u t l o o k

This coming year there are a number of uncertainties with BREXIT and Covid 19 and their effect on both the UK economy and wider markets still very much uncertain. In the short term the opportunities for business growth remain good, in the medium to long term there is uncertainty over continuing growth of the economy. Our ability to continue to increase the market share will insulate the business from some of this uncertainty. Nonetheless, the directors will remain vigilant in ensuring the balance of turnover, margin and overhead remain appropriate to the market conditions.

This report was approved by the board on 19 March 2021 and signed by its order.

Hamid Haghighat
Director

999 PIZZA TOPPINGS (TELFORD) LIMITED

Independent auditor's report

to the members of 999 PIZZA TOPPINGS (TELFORD) LIMITED

Opinion

We have audited the accounts of 999 PIZZA TOPPINGS (TELFORD) LIMITED for the period ended 31 May 2020 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 May 2020 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the directors have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial period for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Teewanan Juggoo
(Senior Statutory Auditor)
for and on behalf of
Templetons (UK) Ltd
Accountants and Statutory Auditors
19 March 2021

309 Hoe Street
Walthamstow
London

E17 9BG

999 PIZZA TOPPINGS (TELFORD) LIMITED**Profit and Loss Account****for the period from 22 March 2019 to 31 May 2020**

	2020
	£
Turnover	2,453,793
Cost of sales	(2,192,818)
Gross profit	<u>260,975</u>
Administrative expenses	(71,438)
Operating profit	<u>189,537</u>
Profit before taxation	<u>189,537</u>
Tax on profit	(36,012)
Profit for the period	<u><u>153,525</u></u>

999 PIZZA TOPPINGS (TELFORD) LIMITED
Statement of comprehensive income
for the period from 22 March 2019 to 31 May 2020

	2020
	£
Profit for the period	153,525
Other comprehensive income	
Total comprehensive income for the period	<u>153,525</u>

999 PIZZA TOPPINGS (TELFORD) LIMITED**Registered number:** 11899939**Balance Sheet****as at 31 May 2020**

	Notes	2020 £
Current assets		
Debtors	5	1,257,253
Cash at bank and in hand		266,206
		<u>1,523,459</u>
Creditors: amounts falling due within one year	6	(1,369,834)
Net current assets		<u>153,625</u>
Net assets		<u>153,625</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		153,525
Shareholders' funds		<u>153,625</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr. H Haghighat

Director

Approved by the board on 19 March 2021

999 PIZZA TOPPINGS (TELFORD) LIMITED**Statement of Changes in Equity****for the period from 22 March 2019 to 31 May 2020**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 22 March 2019	-	-	-	-	-
Profit for the period				153,525	153,525
Shares issued	100	-			100
At 31 May 2020	100	-	-	153,525	153,625

999 PIZZA TOPPINGS (TELFORD) LIMITED**Statement of Cash Flows****for the period from 22 March 2019 to 31 May 2020**

	Notes	2020 £
Operating activities		
Profit for the period		153,525
Adjustments for:		
Tax on profit on ordinary activities		36,012
Increase in debtors		(1,257,253)
Increase in creditors		1,333,822
		<u>266,106</u>
Cash generated by operating activities		<u>266,106</u>
Financing activities		
Proceeds from the issue of shares		100
Cash generated by financing activities		<u>100</u>
Net cash generated		
Cash generated by operating activities		266,106
Cash generated by financing activities		100
Net cash generated		<u>266,206</u>
Cash and cash equivalents at 22 March		-
Cash and cash equivalents at 31 May		<u>266,206</u>
Cash and cash equivalents comprise:		
Cash at bank		<u>266,206</u>

999 PIZZA TOPPINGS (TELFORD) LIMITED

Notes to the Accounts

for the period from 22 March 2019 to 31 May 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Going Concern

The company relies on Pizza GoGo Limited, the parent company, incorporated in UK, for all its supplies , management services and other trading facilities.

3 Audit information

The audit report is unqualified.

Senior statutory auditor:	Mr Teewanan Juggoo
Firm:	Templetons (UK) Ltd
Date of audit report:	19 March 2021

4 Employees	2020
	Number

Average number of persons employed by the company	<u>1</u>
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5 Debtors	2020
	£

Trade debtors	70,308
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,180,926
Other debtors	<u>6,019</u>
	<u>1,257,253</u>

6 Creditors: amounts falling due within one year	2020
	£

Trade creditors	5,802
Taxation and social security costs	36,012
Other creditors	<u>1,328,020</u>
	<u>1,369,834</u>

7 Related party transactions

(i) At the year end the amount owed from Pizza GoGo Limited, the parent company(see note 8 below) , was as follows: **2020**

£

Receivable from Pizza GoGo Limited	1,180,926
(disclosed under debtors in note 5 above)	

(ii) At the year end the amount owed to Pizza Gogo Limited was as follows:	2020
	£

Payable to Pizza Gogo Limited	1,317,895
(disclosed under other creditors in note 6 above)	

(iii) During the year, Pizza Gogo Limited as the main supplier, had charged 999 Pizza Toppings (Telford) Limited £2,192,818 for goods and services provided during the year.

8 Controlling party

The company is controlled by Pizza GoGo Limited, a company incorporated & registered in the UK which owns 90% shares in 999 Pizza Toppings (Telford) Limited.

9 Other information

999 PIZZA TOPPINGS (TELFORD) LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Unit 13

Stafford Park 13

Telford

England

TF3 3AZ

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.