

Strategic Report, Report of the Directors and  
Unaudited Financial Statements for the Year Ended 31st December 2021  
for  
East End Foods Limited

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A10	12/07/2023	#115
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A05	23/06/2023	#148
	COMPANIES HOUSE	
	*AC4WSJCB*	
A05	03/06/2023	#102
	COMPANIES HOUSE	

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for the Year Ended 31st December 2021

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East End Foods Limited

Company Information  
for the Year Ended 31st December 2021

**DIRECTORS:**

M E Hall  
N J Pike

**REGISTERED OFFICE:**

Building 3 Croxley Park  
Watford  
Hertfordshire  
WD18 8YG

**REGISTERED NUMBER:**

00938359 (*England and Wales*)

**HOLDING COMPANY:**

The Company is a 100% subsidiary of  
Vibrant Foods Limited

East End Foods Limited

Strategic Report  
for the Year Ended 31st December 2021

The directors present their strategic report for the year ended 31st December 2021.

**REVIEW OF BUSINESS**

On 28 February 2021, the Company ceased trading and disposed of its trade and assets.

Turnover of the business for the year ended 31 December 2021 amounted to £4,201,998 (2020: £30,519,903).

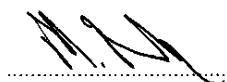
The overall gross profit for the year was £561,465 (2020: £3,042,643).

The average number of employees was 4 (2020: 32), the total staff cost slightly increased to £1,081,203 (2020: £914,046).

**PRINCIPAL RISKS AND UNCERTAINTIES**

The Company ceased its trading on 28 February 2021. Therefore, the directors do not consider there to be any risks and uncertainties.

**ON BEHALF OF THE BOARD:**



.....  
M E Hall - Director

Date: 1/6/23 .....

East End Foods Limited

Report of the Directors  
for the Year Ended 31st December 2021

The directors present their report with the financial statements of the company for the year ended 31st December 2021.

**DIVIDENDS**

No dividends will be distributed for the year ended 31st December 2021.

**FUTURE DEVELOPMENTS**

The Company ceased its trading on 28 February 2021.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st January 2021 to the date of this report.

J S Hudson – resigned 29 March 2023

U Parmar – resigned 24 March 2023

R Samani – resigned 24 March 2023

M E Hall – appointed 24 March 2023

N J Pike – appointed 24 March 2023

**FINANCIAL INSTRUMENTS**

The Company's principal financial instruments comprise bank balances and trade creditors.

The main purpose of these instruments is to provide finance for its day to day operation.

*Due to the nature of the financial instruments there is little exposure to price risks other than normal inflationary risks.*

The trade creditors liquidity risks are managed by ensuring sufficient funds are available to meet the amounts due.

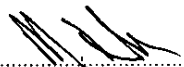
**CHANGE OF NAME**

The Company passed a special resolution on 31 August 2021 to change its name from TRS International Foods Limited to East End Foods Limited.

**INTEREST OF DIRECTORS IN CONTRACTS**

During the year ended 31st December 2021 no director had any material interest in any significant contract to which the Company was a party.

**ON BEHALF OF THE BOARD:**



.....  
M E Hall - Director

Date: 1/6/2023

East End Foods LimitedIncome Statement  
for the Year Ended 31st December 2021

	Notes	31.12.21 £	31.12.20 £
<b>TURNOVER</b>	3	4,201,998	30,519,903
Cost of sales		<u>3,640,533</u>	<u>27,477,260</u>
<b>GROSS PROFIT</b>		561,465	3,042,643
Administrative expenses		<u>510,440</u>	<u>1,985,773</u>
		51,025	1,056,870
Other operating income		<u>-</u>	<u>4,467</u>
<b>OPERATING PROFIT</b>	5	51,025	1,061,337
Profit/loss on sale of operations	6	<u>6,981,790</u>	<u>-</u>
		7,032,815	1,061,337
Interest receivable and similar income		<u>-</u>	<u>1,235</u>
		7,032,815	1,062,572
Interest payable and similar expenses	7	<u>-</u>	<u>18,796</u>
<b>PROFIT BEFORE TAXATION</b>		7,032,815	1,043,776
Tax on profit	8	<u>1,500,984</u>	<u>203,176</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>5,531,831</u></u>	<u><u>840,600</u></u>

The notes form part of these financial statements

East End Foods Limited

Other Comprehensive Income  
for the Year Ended 31st December 2021

	Notes	31.12.21 £	31.12.20 £
<b>PROFIT FOR THE YEAR</b>		5,531,831	840,600
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><u>5,531,831</u></u>	<u><u>840,600</u></u>

The notes form part of these financial statements

**Statement of Financial Position**  
31st December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	9		-		2,292,451
<b>CURRENT ASSETS</b>					
Stocks	10	-		2,372,692	
Debtors	11	11,122,277		294,331	
Cash at bank		21,339		552,126	
		11,143,616		3,219,149	
<b>CREDITORS</b>					
Amounts falling due within one year	12	1,601,330		1,494,591	
<b>NET CURRENT ASSETS</b>			9,542,286		1,724,558
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			9,542,286		4,017,009
<b>PROVISIONS FOR LIABILITIES</b>	14		-		6,554
<b>NET ASSETS</b>			9,542,286		4,010,455
<b>CAPITAL AND RESERVES</b>					
Called up share capital	15		76,000		76,000
Capital redemption reserve	16		24,000		24,000
Capital contribution	16		882,910		882,910
Retained earnings	16		8,559,376		3,027,545
<b>SHAREHOLDERS' FUNDS</b>			9,542,286		4,010,455

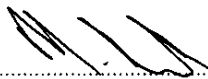
The company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors and authorised for issue on 1/6/2023 and were signed on its behalf by:

  
.....  
M.E. Hall - Director  
M.E. HALL



East End Foods Limited

Statement of Changes in Equity  
for the Year Ended 31st December 2021

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Capital contribution £	Total equity £
<b>Balance at 1st January 2020</b>	76,000	2,186,945	24,000	882,910	3,169,855
<b>Changes in equity</b>					
Total comprehensive income	-	840,600	-	-	840,600
<b>Balance at 31st December 2020</b>	76,000	3,027,545	24,000	882,910	4,010,455
<b>Changes in equity</b>					
Total comprehensive income	-	5,531,831	-	-	5,531,831
<b>Balance at 31st December 2021</b>	76,000	8,559,376	24,000	882,910	9,542,286

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

East End Foods Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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.

The Company ceased its trading on 28 February 2021. The trade, fixed assets and remaining current assets were sold after the year end for £9,500,000. Current assets have been stated and sold at cost or market value.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Audit exemption**

For the period ended 31 December 2021, the Company was entitled to exemption from audit under the EU Accounting Directive 2013/34/EU, and its members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 479A of the Companies Act 2006.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for customer returns, rebates and other similar allowances.

Revenue from the sales of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, and also goods are delivered and legal title is passed.

**Tangible fixed assets**

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

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

Improvements to leasehold	- 1% on cost
Plant and machinery	- 10% to 25% on cost

**Stocks**

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

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks with original maturities of six months or more and repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

The company operates a defined contribution scheme for its employees, the funds of which are held separately from the company in an independently administered fund. Contributions are charged to the profit and loss account as and when paid.

**Trade and other debtors**

Trade debtors are amounts due from customers for goods and services provided in the ordinary course of business. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoice price, less any allowances for doubtful debts.

**Trade and other creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as creditors falling due after one year.

Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligations and a reliable estimate can be made.

3. **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

The geographical area of turnover principally relates to the United Kingdom and Europe. The directors consider it would be seriously prejudicial to the interests of the Company to further analyse the turnover.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

## 4. EMPLOYEES AND DIRECTORS

	31.12.21	31.12.20
	£	£
Wages and salaries	162,323	817,694
Social security costs	17,110	79,607
Other pension costs	<u>6,377</u>	<u>24,149</u>
	<u>185,810</u>	<u>921,450</u>

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

	31.12.21	31.12.20
Administration	-	5
Sales and other	<u>4</u>	<u>27</u>
	<u>4</u>	<u>32</u>

	31.12.21	31.12.20
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

## 5. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Hire of plant and machinery	11,762	18,343
Depreciation - owned assets	-	41,068
Auditors' remuneration	-	15,000
Auditors' remuneration for non audit work	-	-
Other non- audit services	-	4,000
Foreign exchange differences	-	(8,078)
Management Fees	<u>86,714</u>	<u>225,163</u>

The Company's directors provided their services through related companies during the current and previous years.

## 6. EXCEPTIONAL ITEMS

	31.12.21	31.12.20
	£	£
Profit/loss on sale of operations	<u>6,981,790</u>	<u>-</u>

## 7. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.21	31.12.20
	£	£
Bank interest	-	96
Other interest	<u>-</u>	<u>18,700</u>
	<u>-</u>	<u>18,796</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2021

## 8. TAXATION

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.12.21 £	31.12.20 £
Current tax:		
UK corporation tax	1,500,984	204,959
Deferred tax	-	(1,783)
Tax on profit	<u>1,500,984</u>	<u>203,176</u>

**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:

	31.12.21 £	31.12.20 £
Profit before tax	<u>7,032,815</u>	<u>1,043,776</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	1,336,235	198,317
Effects of:		
Expenses not deductible for tax purposes	423,745	-
Depreciation in excess of capital allowances	-	6,642
Deferred tax	-	(1,783)
Impairment reversal	<u>(258,996)</u>	<u>-</u>
Total tax charge	<u>1,500,984</u>	<u>203,176</u>

We do not believe this tax charge is payable due to the Group tax position and subsequent losses in 2022.

## 9. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £	Totals £
<b>COST</b>				
At 1st January 2021	1,352,610	1,228,587	150,467	2,731,664
Disposals	<u>(1,352,610)</u>	<u>(1,228,587)</u>	<u>(150,467)</u>	<u>(2,731,664)</u>
At 31st December 2021	-	-	-	-
<b>DEPRECIATION</b>				
At 1st January 2021	31,186	295,595	112,432	439,213
Eliminated on disposal	<u>(31,186)</u>	<u>(295,595)</u>	<u>(112,432)</u>	<u>(439,213)</u>
At 31st December 2021	-	-	-	-
<b>NET BOOK VALUE</b>				
At 31st December 2021	-	-	-	-
At 31st December 2020	<u>1,321,424</u>	<u>932,992</u>	<u>38,035</u>	<u>2,292,451</u>

## 10. STOCKS

	31.12.21 £	31.12.20 £
Closing Stock	<u>-</u>	<u>2,372,692</u>

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade debtors	256,957	91,031
Amounts owed by group undertakings	10,848,715	108,536
Value added tax	16,605	23,438
Prepayments	-	71,326
	<u>11,122,277</u>	<u>294,331</u>

12. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Trade creditors	98,083	886,960
Amounts owed to group undertakings	-	360,006
Corporation tax	1,503,247	114,677
Social security and other taxes	-	16,993
Other creditors	-	6,253
Wages control account	-	9,233
Accruals & Deferred Income	-	100,469
	<u>1,601,330</u>	<u>1,494,591</u>

13. **FINANCIAL INSTRUMENTS**

The Company's principal financial instruments comprise trade creditors and bank balances.

The main purpose of these instruments is to provide finance for its day to day operation.

Due to the nature of the financial instruments there is little exposure to price risks. The trade creditors liquidity risks are managed by ensuring sufficient funds are available to meet the amounts due.

14. **PROVISIONS FOR LIABILITIES**

	31.12.21	31.12.20
	£	£
Deferred tax		
Accelerated capital allowances	-	6,554

15. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.21	31.12.20
Number:	Class:	Nominal value:	£	£
76,000	Ordinary shares	1	<u>76,000</u>	<u>76,000</u>

16. **RESERVES**

	Retained earnings £	Capital redemption reserve £	Capital contribution £	Totals £
At 1st January 2021	3,027,545	24,000	882,910	3,934,455
Profit for the year	<u>5,531,831</u>			<u>5,531,831</u>
At 31st December 2021	<u>8,559,376</u>	<u>24,000</u>	<u>882,910</u>	<u>9,466,286</u>

17. **ULTIMATE CONTROLLING PARTY**

TRS International Foods Limited is a wholly owned subsidiary of Vibrant Foods Limited, a company registered in England and Wales.

The ultimate controlling party is Exponent Private Equity Partners GP IV LLP, registered in England and Wales, a fund managed by Exponent Private Equity GP Limited.