

Company registration number 04106851 (England and Wales)

**SAMADI FOODS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **SAMADI FOODS LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr M Abouzaki
<b>Company number</b>	04106851
<b>Registered office</b>	5 Monicol Drive London England NW10 7AJ
<b>Auditor</b>	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL

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**SAMADI FOODS LIMITED**

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# **SAMADI FOODS LIMITED**

## **BALANCE SHEET**

**AS AT 30 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	3	92,256		92,256	
<b>Creditors: amounts falling due within one year</b>	4	(236,353)		(236,353)	
<b>Net current liabilities</b>			(144,097)		(144,097)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			(144,197)		(144,197)
<b>Total equity</b>			(144,097)		(144,097)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 28 December 2022

Mr M Abouzaki  
**Director**

**Company Registration No. 04106851**

## **SAMADI FOODS LIMITED**

### **STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 MARCH 2022**

	<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Balance at 31 March 2020</b>	100	(144,197)	(144,097)
<b>Year ended 30 March 2021:</b>			
Profit and total comprehensive income for the year	-	-	-
	<u>100</u>	<u>(144,197)</u>	<u>(144,097)</u>
<b>Balance at 30 March 2021</b>	100	(144,197)	(144,097)
<b>Year ended 30 March 2022:</b>			
Profit and total comprehensive income for the year	-	-	-
	<u>100</u>	<u>(144,197)</u>	<u>(144,097)</u>
<b>Balance at 30 March 2022</b>	<u><u>100</u></u>	<u><u>(144,197)</u></u>	<u><u>(144,097)</u></u>

# **SAMADI FOODS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Samadi Foods Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 McNicol Drive, London, England, NW10 7AJ.

#### **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 Going concern**

The company is reliant on the continued financial support from its ultimate parent undertaking, Maroush Group Holdings Limited and its other subsidiaries, in order to meet its obligations as they fall due. At the time of approving the financial statements, the directors have a reasonable expectation that the company, with the support of its parent undertaking and fellow subsidiaries, has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **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.

#### **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.

# SAMADI FOODS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MARCH 2022

### 1 Accounting policies

(Continued)

#### **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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 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.

#### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

### 3 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	92,256	92,256

## **SAMADI FOODS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 MARCH 2022**

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**4 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	89	89
Amounts owed to group undertakings	236,114	236,114
Accruals and deferred income	150	150
	<u>236,353</u>	<u>236,353</u>

**5 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

**Emphasis of matter- material uncertainty relating to going concern**

In forming our opinion of the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1.2 of the financial statements concerning the company's ability to continue as a going concern. As at 30 March 2022, the company had net current liabilities of £144,097 (2021: £144,097). These conditions along with the other matters explained in note 1.2 of the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Senior Statutory Auditor: Harsheel Dodhia  
Statutory Auditor: KLSA LLP

**6 Related party transactions**

The company has taken advantage of the exemption available in FRS 102, whereby it has not disclosed transactions with its parent company and any other wholly owned subsidiaries.

**7 Parent company**

Maroush Group Limited owns 100% share capital of the company. Maroush Group Holdings Limited is the ultimate parent company. Both companies are incorporated in England and Wales.



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.