

Company Registration No. 07788708 (England and Wales)

**DPIZZA SERVICES UK LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



# **DPIZZA SERVICES UK LIMITED**

## **COMPANY INFORMATION**

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|                          |                                                                                                   |                            |
|--------------------------|---------------------------------------------------------------------------------------------------|----------------------------|
| <b>Directors</b>         | Mr J P Doyle<br>Mr J D Lawrence                                                                   | (Appointed 28 August 2015) |
| <b>Secretary</b>         | Mr A Gacek                                                                                        |                            |
| <b>Company number</b>    | 07788708                                                                                          |                            |
| <b>Registered office</b> | Tricor Suite<br>4th Floor<br>50 Mark Lane<br>London<br>EC3R 7QR                                   |                            |
| <b>Auditor</b>           | Grant Thornton UK LLP<br>Regent House<br>80 Regent Road<br>Leicester<br>Leicestershire<br>LE1 7NH |                            |

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# **DPIZZA SERVICES UK LIMITED**

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# **DPIZZA SERVICES UK LIMITED**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their annual report and financial statements for the year ended 31 December 2015.

### **Principal activities**

The principal activity of the company in the year under review was that of the implementation of a quality control system within Domino's Pizza, Inc. franchisee business.

### **Directors**

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

Mr J P Doyle

Mr J D Lawrence

Mr M Lawton

(Appointed 28 August 2015)

(Resigned 28 August 2015)

### **Auditor**

In accordance with the company's articles, a resolution proposing that Grant Thornton UK LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

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

On behalf of the board,



Mr J D Lawrence

Director

8/29/16

## **DPIZZA SERVICES UK LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 DECEMBER 2015***

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The directors are responsible for preparing the annual report 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). 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.

# **DPIZZA SERVICES UK LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF DPIZZA SERVICES UK LIMITED**

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We have audited the financial statements of DPizza Services UK Limited for the year ended 31 December 2015 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

*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 any material misstatements in the Directors' Report.*

## **DPIZZA SERVICES UK LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

#### **TO THE MEMBERS OF DPIZZA SERVICES UK LIMITED**

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##### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where 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 financial statements 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 financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

*Grant Thornton UK LLP*

**Philip Sayers (Senior Statutory Auditor)**  
**for and on behalf of Grant Thornton UK LLP**  
**Chartered Accountants**  
**Statutory Auditor**  
Leicester

*9 September 2016*

## **DPIZZA SERVICES UK LIMITED**

### **STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2015**

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|                                                |              | <b>2015</b>  | <b>2014</b>  |
|------------------------------------------------|--------------|--------------|--------------|
|                                                | <b>Notes</b> | <b>£</b>     | <b>£</b>     |
| Turnover                                       |              | 206,128      | 169,517      |
| Administrative expenses                        |              | (196,312)    | (161,665)    |
| Other operating income                         |              | -            | 220          |
| <b>Profit before taxation</b>                  |              | <b>9,816</b> | <b>8,072</b> |
| Taxation                                       | <b>6</b>     | (2,017)      | (1,656)      |
| <b>Profit for the financial year</b>           |              | <b>7,799</b> | <b>6,416</b> |
| Other comprehensive income                     |              | -            | -            |
| <b>Total comprehensive income for the year</b> |              | <b>7,799</b> | <b>6,416</b> |

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# DPIZZA SERVICES UK LIMITED

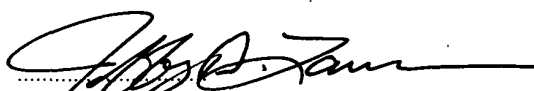
## BALANCE SHEET

AS AT 31 DECEMBER 2015

|                                                       | Notes | 2015<br>£ | £      | 2014<br>£ | £      |
|-------------------------------------------------------|-------|-----------|--------|-----------|--------|
| <b>Fixed assets</b>                                   |       |           |        |           |        |
| Tangible assets                                       | 7     |           | 120    |           | 324    |
| <b>Current assets</b>                                 |       |           |        |           |        |
| Debtors                                               | 8     | 56,513    |        | 33,746    |        |
| Cash at bank and in hand                              |       | 8,568     |        | 17,474    |        |
|                                                       |       | 65,081    |        | 51,220    |        |
| <b>Creditors: amounts falling due within one year</b> | 9     | (39,495)  |        | (33,637)  |        |
| <b>Net current assets</b>                             |       |           | 25,586 |           | 17,583 |
| <b>Total assets less current liabilities</b>          |       |           | 25,706 |           | 17,907 |
| <b>Capital and reserves</b>                           |       |           |        |           |        |
| Called up share capital                               | 10    |           | 10     |           | 10     |
| Profit and loss reserves                              |       |           | 25,696 |           | 17,897 |
| <b>Total equity</b>                                   |       |           | 25,706 |           | 17,907 |

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 8/29/16 and are signed on its behalf by:

  
 Mr J D Lawrence  
 Director

Company Registration No. 07788708

# **DPIZZA SERVICES UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **Company information**

DPizza Services UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tricor Suite, 4th Floor, 50 Mark Lane, London, EC3R 7QR.

#### **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 on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of DPizza Services UK Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company 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 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for 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.

Turnover represents management fees for the year.

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 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.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# DPIZZA SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                    |             |
|--------------------|-------------|
| Computer equipment | 33% on cost |
|--------------------|-------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents 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.

#### 1.7 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 statement of financial position 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.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

# DPIZZA SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

(Continued)

#### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### ***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 receipts 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.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.8 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.

### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# DPIZZA SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.10 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.

#### **1.11 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 are included in the profit and loss account for the period.

### 2 Judgements and key sources of estimation uncertainty

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.

### 3 Auditor's remuneration

|                                                       | 2015   | 2014   |
|-------------------------------------------------------|--------|--------|
|                                                       | £      | £      |
| Fees payable to the company's auditor and associates: |        |        |
| <b>For audit services</b>                             |        |        |
| Audit of the company's financial statements           | 10,506 | 10,200 |

# DPIZZA SERVICES UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2015<br>Number | 2014<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

### 5 Directors' remuneration

|                                | 2015<br>£ | 2014<br>£ |
|--------------------------------|-----------|-----------|
| Remuneration paid to directors | -         | -         |

### 6 Taxation

|                                                      | 2015<br>£ | 2014<br>£ |
|------------------------------------------------------|-----------|-----------|
| <b>Current tax</b>                                   |           |           |
| UK corporation tax on profits for the current period | 2,017     | 1,656     |

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

|                                                                                                      | 2015<br>£ | 2014<br>£ |
|------------------------------------------------------------------------------------------------------|-----------|-----------|
| Profit before taxation                                                                               | 9,816     | 8,072     |
| Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2014: 20.00%) | 1,963     | 1,614     |
| Tax effect of expenses that are not deductible in determining taxable profit                         | 13        | -         |
| Under/(over) provided in the year                                                                    | -         | (85)      |
| Deferred tax not recognised                                                                          | 41        | 127       |
| Tax expense for the year                                                                             | 2,017     | 1,656     |

# **DPIZZA SERVICES UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2015**

### **7 Tangible fixed assets**

|                                        | <b>Plant and machinery etc<br/>£</b> |
|----------------------------------------|--------------------------------------|
| <b>Cost</b>                            |                                      |
| At 1 January 2015 and 31 December 2015 | 989                                  |
| <b>Depreciation and impairment</b>     |                                      |
| At 1 January 2015                      | 665                                  |
| Depreciation charged in the year       | 204                                  |
| At 31 December 2015                    | 869                                  |
| <b>Carrying amount</b>                 |                                      |
| At 31 December 2015                    | 120                                  |
| At 31 December 2014                    | 324                                  |

### **8 Debtors**

|                                             | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|---------------------------------------------|-------------------|-------------------|
| <b>Amounts falling due within one year:</b> |                   |                   |
| Amounts due from group undertakings         | 56,513            | 32,951            |
| Other debtors                               | -                 | 795               |
|                                             | <u>56,513</u>     | <u>33,746</u>     |

### **9 Creditors: amounts falling due within one year**

|                 | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|-----------------|-------------------|-------------------|
| Trade creditors | 7,671             | 1,925             |
| Corporation tax | 2,017             | 1,742             |
| Other creditors | 29,807            | 29,970            |
|                 | <u>39,495</u>     | <u>33,637</u>     |

### **10 Called up share capital**

|                               | <b>2015<br/>£</b> | <b>2014<br/>£</b> |
|-------------------------------|-------------------|-------------------|
| <b>Ordinary share capital</b> |                   |                   |
| <b>Issued and fully paid</b>  |                   |                   |
| 10 Ordinary shares of £1 each | 10                | 10                |

## **DPIZZA SERVICES UK LIMITED**

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

***FOR THE YEAR ENDED 31 DECEMBER 2015***

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**11 Ultimate controlling party**

Domino's Pizza LLC is the immediate parent of the company.

Domino's Pizza, Inc. is regarded by the directors as being the company's ultimate controlling party.