REGISTERED NUMBER: 10693377 (England and Wales)

Strategic Report, Report of the Directors and

Financial Statements for the Year Ended 24th December 2018

for

Gastronomy Restaurants Limited

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Gastronomy Restaurants Limited

Company Information
for the Year Ended 24th December 2018

DIRECTORS:	A Khan R D Smith T Subashkaran P Khan S Muhammad
SECRETARY:	
REGISTERED OFFICE:	1st Floor, KFC Earls Park, Arlington Way Battlefield Road Shrewsbury Shropshire SY1 4AB
REGISTERED NUMBER:	10693377 (England and Wales)

Strategic Report
for the Year Ended 24th December 2018

The directors present their strategic report for the year ended 24th December 2018.

REVIEW OF BUSINESS
Gastronomy Restaurants Limited (GRL) was acquired on 20/11/2017 by Lars GFUK Holdings LTD, the parent company that owns 100% Shares. GRL is currently operating 24 KFC restaurants with projected annual turnover of £30 million this year. With the addition of two new outlets, our total portfolio has grown up to 39 Restaurants.

PRINCIPAL RISKS AND UNCERTAINTIES
The principal risks and uncertainties to which the business is susceptible are market conditions and pricing. The company has developed appropriate methods to identify, manage and mitigate these risks where it is possible to do so. Financial risk has been reduced by putting the appropriate insurance cover in place for the key men. Debt Service ratio has been improved year on year. The operation risk and the compensation policies against these activities are evaluated to discourage unnecessary or excessive risk taking. The annual incentive target setting process is closely linked to the annual financial planning process and supports the Company's overall strategic plan

PERFORMANCE OF THE BUSINESS
The company's principal activities during the year continued to be the same as a fast food franchisee (KFC). The key financial and other performance indicators during the year were as follows:

2018 2017- 5 week period
£'000 £'000

Turnover 28,892 3,841
Profit before tax 2,824 688
Equity shareholders' funds 3094 527
No of KFC outlets 24 22
Average number of employees 923 890

FUTURE DEVELOPMENTS OF THE BUSINESS
Being part of the KFC franchise model, we will continue to develop by opening and acquiring more restaurants and will keep adding more layers to enable us to serve more customers and to be the best restaurant in the town. We will keep our restaurants upgraded with all minor and major refurbishments to the latest design, so our customers feel welcomed and comfortable in the stores. We will also invest in technology such as upgrading the till systems and so forth, Click and collect, delivery. We are planning to open 8 more restaurants in next 4 years that will create more 400 more job opportunities for the local community. We will accelerate the rollout of our delivery through third party providers.

POLICY ON DISABLED PERSONS
Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that the employment within the company continues and the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

EMPLOYEE INVOLVEMENT

The company's policy is to consult and discuss with employees, through emails and correspondence in the stores via the managers, matters likely to affect employees' interests.

Information about matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

ON BEHALF OF THE BOARD:

A Khan - Director

28th August 2019

Report of the Directors for the Year Ended 24th December 2018

The directors present their report with the financial statements of the company for the year ended 24th December 2018.

DIVIDENDS

No interim dividend was paid during the year. The directors recommend a final dividend of 282662 per share.

The total distribution of dividends for the year ended 24th December 2018 will be £ 282,662 .

DIRECTORS

The directors shown below have held office during the whole of the period from 25th December 2017 to the date of this report.

A Khan
R D Smith
T Subashkaran
P Khan

Other changes in directors holding office are as follows:

S Muhammad - appointed 6th August 2018

DISCLOSURE IN THE STRATEGIC REPORT

The Directors have chosen to report the the following information in the strategic report:

- The company's policy in respect of disabled persons regarding consideration to applications for employment;
- Providing an indication of the future developments of the business;
- Disclose particulars of any post balance sheet events;
- Financial risk management of the company.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, 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). 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 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 auditors are aware of that information.

AUDITORS
The auditors, Hammond McNulty LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A Khan - Director

28th August 2019

Report of the Independent Auditors to the Members of Gastronomy Restaurants Limited

Opinion

We have audited the financial statements of Gastronomy Restaurants Limited (the 'company') for the year ended 24th December 2018 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 24th December 2018 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.

Basis for 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

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 financial statements is not appropriate; or
- the directors have not disclosed in the financial statements 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 financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 financial statements 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 Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Gastronomy Restaurants Limited

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 Strategic Report or the Report of the Directors.

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.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

Auditors' responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors 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 financial statements.

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

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 a Report of the Auditors 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.

Marie Shenton FCCA (Senior Statutory Auditor)
for and on behalf of Hammond McNulty LLP
Statutory Auditor
Bank House
Market Square
Congleton
Cheshire
CW12 1ET

3rd September 2019

Profit and Loss Account
for the Year Ended 24th December 2018

	Notes	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
TURNOVER		**30,301,227**	3,841,249
Cost of sales		**19,490,108**	2,350,092
GROSS PROFIT		**10,811,119**	1,491,157
Administrative expenses		**7,987,439**	802,901
OPERATING PROFIT	4	**2,823,680**	688,256
Interest payable and similar expenses	5	**(780)**	-
PROFIT BEFORE TAXATION		**2,824,460**	688,256
Tax on profit	6	**613,677**	160,599
PROFIT FOR THE FINANCIAL YEAR		**2,210,783**	527,657
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**2,210,783**	527,657

The notes form part of these financial statements

Balance Sheet
24th December 2018

	Notes	24/12/18 £	£	24/12/17 £	£
FIXED ASSETS					
Intangible assets	8		**782,555**		815,068
Tangible assets	9		**9,361,077**		7,885,968
			10,143,632		8,701,036
CURRENT ASSETS					
Stocks	10	**215,506**		163,722	
Debtors	11	**2,282,310**		3,754,905	
Cash at bank and in hand		**3,473,748**		66,634	
		5,971,564		3,985,261	
CREDITORS					
Amounts falling due within one year	12	**13,319,325**		11,998,040	
NET CURRENT LIABILITIES			**(7,347,761)**		(8,012,779)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,795,871**		688,257
PROVISIONS FOR LIABILITIES	16		**340,092**		160,599
NET ASSETS			**2,455,779**		527,658
CAPITAL AND RESERVES					
Called up share capital	17		**1**		1
Retained earnings	18		**2,455,778**		527,657
SHAREHOLDERS' FUNDS			**2,455,779**		527,658

The financial statements were approved by the Board of Directors on 28th August 2019 and were signed on its behalf by:

A Khan - Director

R D Smith - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 24th December 2018

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	1	-	1
Total comprehensive income	-	527,657	527,657
Balance at 24th December 2017	1	527,657	527,658
Changes in equity			
Dividends	-	(282,662)	(282,662)
Total comprehensive income	-	2,210,783	2,210,783
Balance at 24th December 2018	1	2,455,778	2,455,779

The notes form part of these financial statements

Cash Flow Statement
for the Year Ended 24th December 2018

	Notes	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Cash flows from operating activities			
Cash generated from operations	1	**6,148,546**	3,855,431
Interest paid		**780**	-
Tax paid		**-**	(1)
Net cash from operating activities		**6,149,326**	3,855,430
Cash flows from investing activities			
Purchase of intangible fixed assets		**(44,282)**	(824,582)
Purchase of tangible fixed assets		**(3,073,080)**	(8,017,171)
Net cash from investing activities		**(3,117,362)**	(8,841,753)
Cash flows from financing activities			
New loans in year		**-**	(3,570,263)
Loan repayments in year		**1,586,470**	-
Loan from Parent company		**(2,328,658)**	8,623,219
Share issue		**-**	1
Equity dividends paid		**(282,662)**	-
Net cash from financing activities		**(1,024,850)**	5,052,957
Increase in cash and cash equivalents		**2,007,114**	66,634
Cash and cash equivalents at beginning of year	2	**66,634**	-
Cash and cash equivalents at end of year	2	**2,073,748**	66,634

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 24th December 2018

1. **RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	Year Ended 24/12/18	Period 28/3/17 to 24/12/17
	£	£
Profit before taxation	**2,824,460**	688,256
Depreciation charges	**1,681,859**	140,718
Gain on revaluation of fixed assets	**(7,093)**	-
Finance costs	**(780)**	-
	4,498,446	828,974
Increase in stocks	**(51,784)**	(163,722)
Increase in trade and other debtors	**(113,875)**	(184,642)
Increase in trade and other creditors	**1,815,759**	3,374,821
Cash generated from operations	**6,148,546**	3,855,431

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 24th December 2018

	24/12/18	25/12/17
	£	£
Cash and cash equivalents	**3,473,748**	**66,634**
Bank overdrafts	**(1,400,000)**	**-**
	2,073,748	**66,634**

Period ended 24th December 2017

	24/12/17	28/3/17
	£	£
Cash and cash equivalents	66,634	-

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 24th December 2018

1. STATUTORY INFORMATION

Gastronomy Restaurants 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.

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.

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

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over the term of the franchise agreement.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - Over life of asset

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

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and director's loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and Retained Earnings.

continued...

2. ACCOUNTING POLICIES - continued

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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.

3. EMPLOYEES AND DIRECTORS

	Year Ended 24/12/18	Period 28/3/17 to 24/12/17
	£	£
Wages and salaries	**7,136,344**	836,152
Social security costs	**33,826**	2,475
Other pension costs	**82,872**	4,016
	7,253,042	842,643

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

	Year Ended 24/12/18	Period 28/3/17 to 24/12/17
Management	**13**	851
Service	**910**	-
	923	851

continued...

3. EMPLOYEES AND DIRECTORS - continued

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Directors' remuneration	-	-

4. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Hire of plant and machinery	**156,209**	14,030
Other operating leases	**1,439,385**	101,168
Depreciation - owned assets	**1,597,971**	131,203
Patents and licences amortisation	**83,888**	9,514
Auditors' remuneration	**22,313**	8,000

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Bank interest	**(780)**	-

6. TAXATION

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

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Current tax:		
UK corporation tax	**434,184**	-
Deferred tax	**179,493**	160,599
Tax on profit	**613,677**	160,599

continued...

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:

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Profit before tax	**2,824,460**	688,256
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19%)	**536,647**	130,769
Effects of:		
Expenses not deductible for tax purposes	**4,722**	1,808
Capital allowances in excess of depreciation	**(24,007)**	(177,685)
Deferred tax	**179,494**	160,598
Group relief	**(83,179)**	45,109
Total tax charge	**613,677**	160,599

7. DIVIDENDS

	Year Ended 24/12/18 £	Period 28/3/17 to 24/12/17 £
Ordinary Share share of 1		
Final	**282,662**	-

8. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 25th December 2017	**824,582**
Additions	**44,282**
Exchange differences	**7,093**
At 24th December 2018	**875,957**
AMORTISATION	
At 25th December 2017	**9,514**
Amortisation for year	**83,888**
At 24th December 2018	**93,402**
NET BOOK VALUE	
At 24th December 2018	**782,555**
At 24th December 2017	815,068

continued...

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 25th December 2017	**8,017,171**
Additions	**3,073,080**
Disposals	**(527,136)**
At 24th December 2018	**10,563,115**
DEPRECIATION	
At 25th December 2017	**131,203**
Charge for year	**1,597,971**
Eliminated on disposal	**(527,136)**
At 24th December 2018	**1,202,038**
NET BOOK VALUE	
At 24th December 2018	**9,361,077**
At 24th December 2017	7,885,968

10. STOCKS

	24/12/18 £	24/12/17 £
Stocks	**215,506**	163,722

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24/12/18 £	24/12/17 £
Amounts owed by group undertakings	**1,983,793**	3,570,263
Other debtors	**38,467**	13,873
Prepayments and accrued income	**260,050**	170,769
	2,282,310	3,754,905

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	24/12/18 £	24/12/17 £
Bank loans and overdrafts (see note 13)	**1,400,000**	-
Trade creditors	**3,771,524**	1,967,364
Amounts owed to group undertakings	**6,294,561**	8,623,219
Tax	**434,184**	-
Social security and other taxes	**143,315**	47,651
VAT	**257,462**	605,672
Other creditors	**914,433**	263,444
Accrued expenses	**103,846**	490,690
	13,319,325	11,998,040

continued...

13. LOANS

An analysis of the maturity of loans is given below:

	24/12/18	24/12/17
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	**1,400,000**	-

14. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	24/12/18	24/12/17
	£	£
Within one year	**1,419,771**	1,419,771
Between one and five years	**5,273,898**	5,464,863
In more than five years	**15,165,550**	16,390,466
	21,859,219	23,275,100

15. SECURED DEBTS

The following secured debts are included within creditors:

	24/12/18	24/12/17
	£	£
Bank overdraft	**1,400,000**	-

Charges

HSBC hold a number of charges which include:

- Floating charge covers all the property or undertaking of the company.
- A fixed and floating charge over all assets.

As at the balance sheet date these were not satisfied.

16. PROVISIONS FOR LIABILITIES

	24/12/18	24/12/17
	£	£
Deferred tax	**340,092**	160,599

	Deferred tax
	£
Balance at 25th December 2017	**160,599**
Provided during year	**179,493**
Balance at 24th December 2018	**340,092**

continued...

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	24/12/18 £	24/12/17 £
1	Ordinary Share	1	1	1

18. RESERVES

	Retained earnings £
At 25th December 2017	527,657
Profit for the year	2,210,783
Dividends	(282,662)
At 24th December 2018	2,455,778

19. ULTIMATE PARENT COMPANY

Lars (GFUK) Holdings Limited (incorporated in England and Wales) is regarded by the directors as being the company's ultimate parent company.

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.