

Strategic Report, Report of the Directors and
Financial Statements
for the Year Ended 31st March 2020
for
C.K. (Fast Food Suppliers) Limited

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for the year ended 31st March 2020

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C.K. (Fast Food Suppliers) Limited

**Company
Information
for the year ended 31st March 2020**

DIRECTORS: A Bhamji
O Bhamji

REGISTERED OFFICE: 70 Northumberland Avenue
Hull
East Yorkshire
HU2 OJB

REGISTERED NUMBER: 03879367 (England and Wales)

AUDITORS: cbaSadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

BANKERS: Barclays Bank PLC
1-5 King Edward Street
Hull
East Yorkshire
HU1 3SS

Strategic Report
for the year ended 31st March 2020

The directors present their strategic report for the year ended 31st March 2020.

REVIEW OF BUSINESS

The key performance indicators of turnover, turnover growth, gross profit and net profit before taxation communicate the financial performance of the company as a whole.

The key performance indicators of the current and previous years are as follows:

	2020	2019	2018	2017
	£	£	£	£
Turnover	22,941,454	22,572,022	21,119,686	18,829,164
Turnover Growth	1.6%	6.9%	12.2%	4.6%
Gross Profit Margin	13.7%	13.9%	11.1%	10.1%
Profit Before Tax	768,550	560,476	408,933	384,171

The directors are pleased to report another successful year with 1.6% growth in turnover over last year. During FY 2020 the gross profit margin reduced slightly mainly because of competitive selling price and volatility in purchase price due to uncertainty related to Brexit and Covid-19. However, management were able to reduce the operational cost of the business which resulted in significant growth in Profit before Tax.

Overall the company ended FY 2020 in a healthy financial position with sufficient cash reserves and a strong balance sheet.

PRINCIPAL RISKS AND UNCERTAINTIES

The company's principal financial instruments comprise bank balances, trade debtors and trade creditors. The main purpose of these instruments is to raise funds and finance the company's operations.

Price risk

The company is a wholesale distributor of foodstuffs and catering supplies. The prices in this sector are subject to influence by competition. Also as the cost of the raw materials keeps going up due to future uncertainty related to BREXIT and volatility in supply, managing the price risk would be very challenging in upcoming years. The risk will be managed by keeping adequate levels of stock and making informed decisions about purchasing.

Credit risk

Credit checks are carried out on all customers. Amounts outstanding for both time and credit limits are regularly monitored. The company does experience bad debts and currently in the process of taking credit insurance to minimize the credit risk.

Liquidity risk

The company's liquidity risk is managed by ensuring sufficient funds are available to meet amounts due and does not consider that liquidity poses a significant risk.

Interest rate and cash flow risk

The company had a favourable cash balance during the year and therefore does not consider that interest rates or cash flow pose a significant risk.

Strategic Report
for the year ended 31st March 2020

FUTURE DEVELOPMENTS AND STRATEGY

The company will continue its strategy of organic growth and management will continue to monitor and control operational costs whilst monitoring gross margin levels.

ON BEHALF OF THE BOARD:

A Bhamji - Director

5th November 2020

**Report of the Directors
for the year ended 31st March 2020**

The directors present their report with the financial statements of the company for the year ended 31st March 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of catering suppliers.

DIVIDENDS

Interim dividends per share were paid during the year as follows:

Ordinary £1	- £1.50	- 31st March 2020
Ordinary A £1	- £32,000	- 31st March 2020

The total distribution of dividends for the year ended 31st March 2020 will be £ 395,000 .

FUTURE DEVELOPMENTS

These details have been provided in the company's strategic report.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1st April 2019 to the date of this report.

The beneficial interests of the directors holding office at 31st March 2020 in the shares of the company, according to the register of directors' interests, were as follows:

	31.3.20	1.4.19
Ordinary shares of £1 each		
A Bhamji	25,000	25,000
O Bhamji	25,000	25,000

These directors did not hold any beneficial interests in the Ordinary A shares of £1 each.

These directors did not hold any non-beneficial interests in any of the shares of the company.

FINANCIAL INSTRUMENTS

The company's principal financial instruments comprise bank balances, trade debtors and trade creditors. The main purpose of these instruments is to raise funds and finance the company's operations.

Revenue maintenance

The company actively markets and manages its portfolio of products to focus on revenue building and maintenance which, over the life cycle of the products can contribute to the future profits of the business.

Risks and uncertainties

These details have been provided in the company's strategic report.

**Report of the Directors
for the year ended 31st March 2020**

CHARITABLE DONATIONS

During the year under review, the company made charitable donations to the following causes:

	£
Ummah Welfare Trust	1,000
One Nation UK	10,000
Masjid Ibraheem	200
IMPS Zakaria Const Fund	5,000
Muslim Culture	300
Wildlife Trust	5
Behind a Smile	30
Just Giving	200
Supplies and Goods for Dewsburys schools	<u>3,348</u>
	<u>20,083</u>

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

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.

Report of the Directors
for the year ended 31st March 2020

AUDITORS

The auditors, cbaSadofskys, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A Bhamji - Director

5th November 2020

**Report of the Independent Auditors to the Members of
C.K. (Fast Food Suppliers) Limited**

Opinion

We have audited the financial statements of C.K. (Fast Food Suppliers) Limited (the 'company') for the year ended 31st March 2020 which comprise the Statement of Comprehensive Income, 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 31st March 2020 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
C.K. (Fast Food Suppliers) 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, 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.

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of cbaSadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

11th November 2020

Statement of Comprehensive Income
for the year ended 31st March 2020

	Notes	2020 £	2019 £
TURNOVER		22,941,454	22,572,022
Cost of sales		(19,787,887)	<u>(19,443,585)</u>
GROSS PROFIT		3,153,567	3,128,437
Distribution costs		(1,076,006)	(1,188,779)
Administrative expenses		(1,314,008)	<u>(1,379,695)</u>
		763,553	559,963
Other operating income		<u>4,997</u>	<u>513</u>
OPERATING PROFIT and		768,550	560,476
PROFIT BEFORE TAXATION			
Tax on profit	5	(136,440)	<u>(115,727)</u>
PROFIT FOR THE FINANCIAL YEAR		632,110	444,749
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE			
INCOME		632,110	444,749
FOR THE YEAR		<u>632,110</u>	<u>444,749</u>

Balance Sheet
31st March
2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		1,105		56
Tangible assets	8		<u>842,703</u>		<u>812,838</u>
			843,808		812,894
CURRENT ASSETS					
Stocks	9	1,684,536		1,370,032	
Debtors	10	4,205,414		3,913,687	
Cash at bank and in hand		<u>501,376</u>		<u>242,929</u>	
		6,391,326		5,526,648	
CREDITORS					
Amounts falling due within one year	11	<u>3,072,439</u>		<u>2,408,210</u>	
NET CURRENT ASSETS			<u>3,318,887</u>		<u>3,118,438</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,162,695		3,931,332
PROVISIONS FOR LIABILITIES	14		<u>137,324</u>		<u>143,072</u>
NET ASSETS			<u>4,025,371</u>		<u>3,788,260</u>
CAPITAL AND RESERVES					
Called up share capital	15		50,010		50,009
Share premium			316,000		316,000
Retained earnings			<u>3,659,361</u>		<u>3,422,251</u>
SHAREHOLDERS' FUNDS			<u>4,025,371</u>		<u>3,788,260</u>

The financial statements were approved by the Board of Directors and authorised for issue on 5th November 2020 and were signed on its behalf by:

A Bhamji - Director

Statement of Changes in Equity
for the year ended 31st March 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1st April 2018	50,000	3,225,502	316,000	3,591,502
Changes in equity				
Issue of share capital	9	-	-	9
Dividends	-	(248,000)	-	(248,000)
Total comprehensive income	-	444,749	-	444,749
Balance at 31st March 2019	<u>50,009</u>	<u>3,422,251</u>	<u>316,000</u>	<u>3,788,260</u>
Changes in equity				
Issue of share capital	1	-	-	1
Dividends	-	(395,000)	-	(395,000)
Total comprehensive income	-	632,110	-	632,110
Balance at 31st March 2020	<u>50,010</u>	<u>3,659,361</u>	<u>316,000</u>	<u>4,025,371</u>

Cash Flow Statement
for the year ended 31st March 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	1,061,478	1,269,138
Tax paid		(57,976)	(45,123)
Net cash from operating activities		<u>1,003,502</u>	<u>1,224,015</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(1,150)	-
Purchase of tangible fixed assets		(191,466)	(369,987)
Net cash from investing activities		<u>(192,616)</u>	<u>(369,987)</u>
Cash flows from financing activities			
Amount introduced by directors		-	4,750
Amount withdrawn by directors		(23,058)	15,367
Share issue		1	9
Equity dividends paid		(395,000)	(248,000)
Net cash from financing activities		<u>(418,057)</u>	<u>(227,874)</u>
Increase in cash and cash equivalents		<u>392,829</u>	<u>626,154</u>
Cash and cash equivalents at beginning of year	2	99,882	(526,272)
Cash and cash equivalents at end of year	2	<u>492,711</u>	<u>99,882</u>

**Notes to the Cash Flow Statement
for the year ended 31st March 2020**

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

	2020	2019
	£	£
Profit before taxation	768,550	560,476
Depreciation charges	161,702	96,334
	930,252	656,810
Increase in stocks	(314,504)	(14,034)
(Increase)/decrease in trade and other debtors	(291,727)	138,603
Increase in trade and other creditors	737,457	487,759
Cash generated from operations	<u>1,061,478</u>	<u>1,269,138</u>

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 31st March 2020

	31/3/20	1/4/19
	£	£
Cash and cash equivalents	501,376	242,929
Bank overdrafts	(8,665)	(143,047)
	<u>492,711</u>	<u>99,882</u>

Year ended 31st March 2019

	31/3/19	1/4/18
	£	£
Cash and cash equivalents	242,929	165,317
Bank overdrafts	(143,047)	(691,589)
	<u>99,882</u>	<u>(526,272)</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/19	Cash flow	At 31/3/20
	£	£	£
Net cash			
Cash at bank and in hand	242,929	258,447	501,376
Bank overdrafts	(143,047)	134,382	(8,665)
	<u>99,882</u>	<u>392,829</u>	<u>492,711</u>
Total	<u>99,882</u>	<u>392,829</u>	<u>492,711</u>

Notes to the Financial Statements
for the year ended 31st March 2020

1. STATUTORY INFORMATION

C.K. (Fast Food Suppliers) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Is the amount derived from ordinary activities and stated after trade discounts, other sales taxes and net of VAT.

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 their estimated useful life of ten years.

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	- 33% on cost and 10% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Comprehensive Income, 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.

Notes to the Financial Statements - continued
for the year ended 31st March 2020

2. **ACCOUNTING POLICIES - continued**

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**

	2020	2019
	£	£
Wages and salaries	1,003,897	1,115,450
Social security costs	62,537	72,991
Other pension costs	15,822	11,694
	<u>1,082,256</u>	<u>1,200,135</u>

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

	2020	2019
Employees including directors	<u>66</u>	<u>69</u>

61

	2020	2019
	£	£
Directors' remuneration	<u>6,250</u>	<u>11,356</u>

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2020	2019
	£	£
Other operating leases	281,362	274,507
Depreciation - owned assets	161,601	96,309
Patents and licences amortisation	101	25
Auditors' remuneration	<u>3,500</u>	<u>3,500</u>

5. **TAXATION**

Analysis of the tax charge

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

	2020	2019
	£	£
Current tax:		
UK corporation tax	142,188	56,492
Deferred taxation	(5,748)	59,235
Tax on profit	<u>136,440</u>	<u>115,727</u>

UK corporation tax has been charged at 19% .

Notes to the Financial Statements - continued
for the year ended 31st March 2020

5. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020	2019
	£	£
Profit before tax	<u>768,550</u>	<u>560,476</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	146,025	106,490
Effects of:		
Expenses not deductible for tax purposes	365	236
Income not taxable for tax purposes	(950)	-
Capital allowances in excess of depreciation	(3,252)	(50,234)
Deferred Taxation movement	<u>(5,748)</u>	<u>59,235</u>
Total tax charge	<u>136,440</u>	<u>115,727</u>

6. **DIVIDENDS**

	2020	2019
	£	£
Ordinary shares of £1 each		
Interim	75,000	68,000
Ordinary A shares of £1 each		
Interim	<u>320,000</u>	<u>180,000</u>
	<u>395,000</u>	<u>248,000</u>

7. **INTANGIBLE FIXED ASSETS**

	Patents and licences
	£
COST	
At 1st April 2019	250
Additions	<u>1,150</u>
At 31st March 2020	<u>1,400</u>
AMORTISATION	
At 1st April 2019	194
Amortisation for year	<u>101</u>
At 31st March 2020	<u>295</u>
NET BOOK VALUE	
At 31st March 2020	<u>1,105</u>
At 31st March 2019	<u>56</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1st April 2019	768,686	849,291	1,617,977
Additions	<u>58,875</u>	<u>132,591</u>	<u>191,466</u>
At 31st March 2020	<u>827,561</u>	<u>981,882</u>	<u>1,809,443</u>
DEPRECIATION			
At 1st April 2019	299,260	505,879	805,139
Charge for year	<u>54,375</u>	<u>107,226</u>	<u>161,601</u>
At 31st March 2020	<u>353,635</u>	<u>613,105</u>	<u>966,740</u>
NET BOOK VALUE			
At 31st March 2020	<u>473,926</u>	<u>368,777</u>	<u>842,703</u>
At 31st March 2019	<u>469,426</u>	<u>343,412</u>	<u>812,838</u>

9. STOCKS

	2020 £	2019 £
Stocks	<u>1,684,536</u>	<u>1,370,032</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	697,334	455,320
Other debtors	3,402,237	3,458,367
Prepayments	<u>105,843</u>	-
	<u>4,205,414</u>	<u>3,913,687</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 12)	8,665	143,047
Trade creditors	2,130,596	1,660,039
Taxation	140,701	56,489
Social security and other taxes	10,054	23,308
Other creditors	489,926	239,289
Accruals	172,275	142,758
Directors' current accounts	<u>120,222</u>	<u>143,280</u>
	<u>3,072,439</u>	<u>2,408,210</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2020

12. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>8,665</u>	<u>143,047</u>

13. LEASING AGREEMENTS

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

	2020	2019
	£	£
Within one year	170,380	163,439
Between one and five years	629,431	615,518
In more than five years	562,500	712,500
	<u>1,362,311</u>	<u>1,491,457</u>

14. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred taxation	<u>137,324</u>	<u>143,072</u>
		Deferred tax
		£
Balance at 1st April 2019		143,072
Movement in year		(5,748)
Balance at 31st March 2020		<u>137,324</u>

15. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
50,000	Ordinary	£1	50,000	50,000
10	Ordinary A	£1	10	9
			<u>50,010</u>	<u>50,009</u>

The following shares were issued during the year for cash at par :

1 Ordinary A share of £1

Notes to the Financial Statements - continued
for the year ended 31st March 2020

16. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date, the company owed the following amounts to the directors:

		31/3/20	31/3/19
	£		
A. Bhamji	£	68,556	68,594
O. Bhamji		51,666	74,686

17. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed the following amounts to related parties:

		31/3/20	31/3/19
	£		
C.K. Foods (Processing) Limited	£	688,029	394,483
C.K. Properties (U.K.) Limited		42,000	42,000
N. Bhamji		(694)	458
F. Bhamji		3,828	14,000
Z. Bhamji		2,000	12,000
H. Bhamji		49,915	20,000
F. Bhamji		49,975	20,000
M. Bhamji		50,172	20,000
A.A. Bhamji		49,975	20,000
Y. Bhamji		49,706	20,000
Z.M. Bhamji		39,973	20,000
H. Bhamji		38,743	20,000
H. Bhamji		35,660	20,000
Z. Bhamji		47,908	20,000
A. Bhamji		32,000	-

At the balance sheet date, the company was owed amounts from related parties as follows:

		31/3/20	31/3/19
	£		
C.K. Foods (Processing) Limited	£	332,126	329,701
C.K. Properties (U.K.) Limited		3,127,835	3,284,430

During the year, the company paid a commercial rent to related parties as follows:

		31/3/20	31/3/19
	£		
C.K. Properties (U.K.) Limited	£	250,000	250,000

During the year, the company paid management charges to related parties as follows:

		31/3/20	31/3/19
	£		
C.K. Properties (U.K.) Limited	£	50,000	50,000