

GROUP STRATEGIC REPORT, REPORT OF THE DIRECTORS AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
STARBURGER LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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STARBURGER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS: Mr Altan Munir
Mr Altan Gultekin

SECRETARY: Mr Altan Gultekin

REGISTERED OFFICE: Star House
Unit 6-8
Forest Trading Estate
Priestle Way
London
E17 6UA

REGISTERED NUMBER: 01704664 (England and Wales)

AUDITORS: Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

GROUP STRATEGIC REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The directors present their strategic report of the company and the group for the year ended 31 March 2018.

REVIEW OF BUSINESS

The results of the group reflect a pre tax profit for the year of £1,733,629 (2017: £1,978,152).

Key performance indicators

The main performance indicators of turnover, gross profit and net profit after taxation communicate the financial performance of the group as a whole.

The group's growth continued. Turnover increased by 7.10% and the group has achieved the increase in profit by investing in new information technology and larger vehicles to reduce the distance covered and thereby saving costs.

Financial risk management objectives and policies

The group has always funded its operations from its own generated cash resources.

Trade debtors are managed by credit and cash flow risk policies concerning the amount of credit offered to customers as well as regular monitoring of amounts outstanding.

Trade creditors liquidity risk is managed by ensuring that sufficient funds are available to meet amounts due.

Employees

The group's employment policy is to provide equal opportunity to all current and prospective employees without any discrimination. We provide work environment in which all individuals are treated with respect and dignity.

Social, environment and ethical matters

The group believes that by operating in an ethical and socially aware manner will help preserve the environment. It is an integral part of efficient and profitable business management. The directors recognise that success in these areas depends on the involvement and commitment of everyone in the organisation.

Future developments

The group expect to grow organically throughout the 2019 by investing in its existing product range, or by developing new products. The expected growth will be financed through the use of retained profits from previous trading years.

ON BEHALF OF THE BOARD:



.....
Mr Altan Gultekin - Director

Date: 13/12/2018

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of wholesale distribution of foodstuffs to retail outlets, catering establishments and cash and carry to the public.

DIVIDENDS

The directors have paid an interim dividend amounting to £444,000 and they do not recommend payment of a final dividend.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

Mr Altan Munir
Mr Altan Gultekin

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 the group and of the profit or loss of the group 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 and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group 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 the group 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 group'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 group's auditors are aware of that information.

AUDITORS

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

ON BEHALF OF THE BOARD:



.....
Mr Altan Gultekin - Director

Date:

13/12/2018

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STARBURGER LIMITED**

Opinion

We have audited the financial statements of Starburger Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 March 2018 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Statement of Cash Flows and Notes to the Consolidated Statement of Cash Flows, 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 group's and of the parent company affairs as at 31 March 2018 and of the group's 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 group 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 group'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 Group 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 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, 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.

Opinion 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 Group 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 Group 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
STARBURGER LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 three, 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 group's and the parent 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 group or the parent 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.



Eric Ashong FCCA (Senior Statutory Auditor)
for and on behalf of Ashford Louis
Chartered Certified Accountants
& Statutory Auditors
187 High Road Leyton
London
E15 2BY

Date: 18/12/2018

CONSOLIDATED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	31.3.18 £	£	31.3.17 £	£
TURNOVER	3		56,429,041		52,423,307
Cost of sales			45,804,442		42,101,784
GROSS PROFIT			10,624,599		10,321,523
Distribution costs		1,215,593		1,155,465	
Administrative expenses		7,679,198		7,210,855	
			8,894,791		8,366,320
			1,729,808		1,955,203
Other operating income			-		35,187
OPERATING PROFIT	5		1,729,808		1,990,390
Interest payable and similar expenses	6		(3,821)		12,238
PROFIT BEFORE TAXATION			1,733,629		1,978,152
Tax on profit	7		328,683		387,545
PROFIT FOR THE FINANCIAL YEAR			1,404,946		1,590,607
Profit attributable to:					
Owners of the parent			1,318,255		1,468,774
Non-controlling interests			86,691		121,833
			1,404,946		1,590,607

The notes form part of these financial statements

STARBURGER LIMITED (REGISTERED NUMBER: 01704664)

CONSOLIDATED OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018

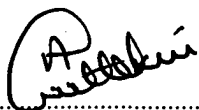
	Notes	31.3.18 £	31.3.17 £
PROFIT FOR THE YEAR		1,404,946	1,590,607
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,404,946</u>	<u>1,590,607</u>
Total comprehensive income attributable to:			
Owners of the parent		1,318,255	1,468,774
Non-controlling interests		<u>86,691</u>	<u>121,833</u>
		<u>1,404,946</u>	<u>1,590,607</u>

The notes form part of these financial statements

STARBURGER LIMITED (REGISTERED NUMBER: 01704664)**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**
31 MARCH 2018

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Intangible assets	10	1	1
Tangible assets	11	901,139	1,058,197
Investments	12	-	-
		<u>901,140</u>	<u>1,058,198</u>
CURRENT ASSETS			
Stocks	13	2,378,896	2,266,927
Debtors	14	1,666,584	1,345,107
Cash at bank and in hand		7,659,886	6,609,122
		<u>11,705,366</u>	<u>10,221,156</u>
CREDITORS			
Amounts falling due within one year	15	4,324,807	3,880,577
NET CURRENT ASSETS		<u>7,380,559</u>	<u>6,340,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,281,699</u>	<u>7,398,777</u>
PROVISIONS FOR LIABILITIES	16	(58,590)	(71,114)
NET ASSETS		<u>8,223,109</u>	<u>7,327,663</u>
CAPITAL AND RESERVES			
Called up share capital	17	2,200	2,200
Share premium	18	101,160	101,160
Retained earnings	18	7,766,741	6,892,486
SHAREHOLDERS' FUNDS		<u>7,870,101</u>	<u>6,995,846</u>
NON-CONTROLLING INTERESTS	19	<u>353,008</u>	<u>331,817</u>
TOTAL EQUITY		<u>8,223,109</u>	<u>7,327,663</u>

The financial statements were approved by the Board of Directors on 13/12/2018 and were signed on its behalf by:



Mr Altan Gultekin - Director



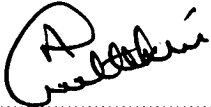
Mr Altan Munir - Director

The notes form part of these financial statements

COMPANY STATEMENT OF FINANCIAL POSITION
31 MARCH 2018

	Notes	31.3.18		31.3.17	
		£	£	£	£
FIXED ASSETS					
Intangible assets	10	-	-	-	-
Tangible assets	11	-	-	-	-
Investments	12	590,000	590,000	590,000	590,000
		<u>590,000</u>		<u>590,000</u>	
CREDITORS					
Amounts falling due within one year	15	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	
NET CURRENT LIABILITIES			<u>(2,000)</u>		<u>(2,000)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>588,000</u>		<u>588,000</u>
CAPITAL AND RESERVES					
Called up share capital	17	2,200	2,200	2,200	2,200
Share premium	18	101,160	101,160	101,160	101,160
Retained earnings	18	484,640	484,640	484,640	484,640
SHAREHOLDERS' FUNDS			<u>588,000</u>		<u>588,000</u>
 Company's profit for the financial year			<u>444,000</u>		<u>376,000</u>

The financial statements were approved by the Board of Directors on 13/12/2018 and were signed on its behalf by:



.....
Mr Altan Gultekin - Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital £	Retained earnings £	Share premium £
Balance at 1 April 2016	2,200	5,799,712	101,160
Changes in equity			
Dividends	-	(376,000)	-
Total comprehensive income	-	1,468,774	-
Balance at 31 March 2017	<u>2,200</u>	<u>6,892,486</u>	<u>101,160</u>
Changes in equity			
Dividends	-	(444,000)	-
Total comprehensive income	-	1,318,255	-
Balance at 31 March 2018	<u>2,200</u>	<u>7,766,741</u>	<u>101,160</u>
	Total £	Non-controlling interests £	Total equity £
Balance at 1 April 2016	5,903,072	241,984	6,145,056
Changes in equity			
Dividends	(376,000)	(32,000)	(408,000)
Total comprehensive income	1,468,774	121,833	1,590,607
Balance at 31 March 2017	<u>6,995,846</u>	<u>331,817</u>	<u>7,327,663</u>
Changes in equity			
Dividends	(444,000)	(65,500)	(509,500)
Total comprehensive income	1,318,255	86,691	1,404,946
Balance at 31 March 2018	<u>7,870,101</u>	<u>353,008</u>	<u>8,223,109</u>

COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2016	2,200	484,640	101,160	588,000
Changes in equity				
Dividends	-	(376,000)	-	(376,000)
Total comprehensive income	-	376,000	-	376,000
Balance at 31 March 2017	<u>2,200</u>	<u>484,640</u>	<u>101,160</u>	<u>588,000</u>
Changes in equity				
Dividends	-	(444,000)	-	(444,000)
Total comprehensive income	-	444,000	-	444,000
Balance at 31 March 2018	<u>2,200</u>	<u>484,640</u>	<u>101,160</u>	<u>588,000</u>

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	31.3.18 £	31.3.17 £
Cash flows from operating activities			
Cash generated from operations	1	1,980,551	1,877,766
Interest paid		3,821	(12,238)
Tax paid		(403,248)	(599,595)
Net cash from operating activities		<u>1,581,124</u>	<u>1,265,933</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(28,860)	(142,656)
Sale of tangible fixed assets		8,000	-
Net cash from investing activities		<u>(20,860)</u>	<u>(142,656)</u>
Cash flows from financing activities			
Amount withdrawn by directors		-	(151,200)
Equity dividends paid		(444,000)	(376,000)
Dividends paid to minority interests		(65,500)	(32,000)
Net cash from financing activities		<u>(509,500)</u>	<u>(559,200)</u>
Increase in cash and cash equivalents		<u>1,050,764</u>	<u>564,077</u>
Cash and cash equivalents at beginning of year	2	6,609,122	6,045,045
Cash and cash equivalents at end of year	2	<u><u>7,659,886</u></u>	<u><u>6,609,122</u></u>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2018

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

	31.3.18	31.3.17
	£	£
Profit before taxation	1,733,629	1,978,152
Depreciation charges	179,872	212,533
Profit on disposal of fixed assets	(1,953)	-
Finance costs	(3,821)	12,238
	<u>1,907,727</u>	<u>2,202,923</u>
Increase in stocks	(111,969)	(448,012)
Increase in trade and other debtors	(321,477)	(83,605)
Increase in trade and other creditors	506,270	206,460
	<u>1,980,551</u>	<u>1,877,766</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Statement of Cash Flows in respect of cash and cash equivalents are in respect of these Statement of Financial Position amounts:

Year ended 31 March 2018

	31.3.18	1.4.17
	£	£
Cash and cash equivalents	<u>7,659,886</u>	<u>6,609,122</u>

Year ended 31 March 2017

	31.3.17	1.4.16
	£	£
Cash and cash equivalents	<u>6,609,122</u>	<u>6,045,045</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Starburger 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 General 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.

Basis of consolidation

The group financial statements comprise the consolidated results of the company and its subsidiary undertakings for the year ended 31 March 2017.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the group's ordinary activities. Turnover is recognised when the goods are physically delivered or collected to the customer.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price.

Taxation

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

Current or deferred taxation assets and liabilities are not discounted.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

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

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged to the profit and loss account as they fall due.

Pension costs

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

Going concern

No material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern have been identified by the directors.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

3. TURNOVER

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

4. EMPLOYEES AND DIRECTORS

	31.3.18	31.3.17
	£	£
Wages and salaries	5,109,189	4,659,603
Social security costs	451,530	400,331
Other pension costs	55,812	23,069
	<u>5,616,531</u>	<u>5,083,003</u>

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

	31.3.18	31.3.17
Administration and distribution	<u>215</u>	<u>208</u>
	31.3.18	31.3.17
	£	£
Directors' remuneration	<u>52,380</u>	<u>50,440</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. OPERATING PROFIT

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

	31.3.18	31.3.17
	£	£
Hire of plant and machinery	59,492	43,625
Other operating leases	9,152	11,565
Depreciation - owned assets	179,871	212,533
Profit on disposal of fixed assets	(1,953)	-
Auditors' remuneration	18,000	18,000
	<u> </u>	<u> </u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.18	31.3.17
	£	£
Interest on overdue tax	(3,821)	12,238
	<u> </u>	<u> </u>

7. TAXATION

Analysis of the tax charge

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

	31.3.18	31.3.17
	£	£
Current tax:		
UK corporation tax	341,207	403,247
Deferred tax	(12,524)	(15,702)
	<u> </u>	<u> </u>
Tax on profit	328,683	387,545
	<u> </u>	<u> </u>

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:

	31.3.18	31.3.17
	£	£
Profit before tax	1,733,629	1,978,152
	<u> </u>	<u> </u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	329,390	395,630
Effects of:		
Depreciation in excess of capital allowances	12,544	5,169
Others	(727)	2,448
Deferred tax	(12,524)	(15,702)
	<u> </u>	<u> </u>
Total tax charge	328,683	387,545
	<u> </u>	<u> </u>

8. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. DIVIDENDS

	31.3.18	31.3.17
	£	£
Ordinary shares of £0.10 each		
Interim	<u>444,000</u>	<u>376,000</u>

10. INTANGIBLE FIXED ASSETS

Group

COST

At 1 April 2017
and 31 March 2018

Goodwill
£

3,080

AMORTISATION

At 1 April 2017
and 31 March 2018

3,079

NET BOOK VALUE

At 31 March 2018

1

At 31 March 2017

1

11. TANGIBLE FIXED ASSETS

Group

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	425,382	2,068,181	1,755,300	4,248,863
Additions	-	7,860	21,000	28,860
Disposals	-	-	(45,052)	(45,052)
At 31 March 2018	<u>425,382</u>	<u>2,076,041</u>	<u>1,731,248</u>	<u>4,232,671</u>
DEPRECIATION				
At 1 April 2017	323,568	1,553,065	1,314,033	3,190,666
Charge for year	10,181	78,447	91,243	179,871
Eliminated on disposal	-	-	(39,005)	(39,005)
At 31 March 2018	<u>333,749</u>	<u>1,631,512</u>	<u>1,366,271</u>	<u>3,331,532</u>
NET BOOK VALUE				
At 31 March 2018	<u>91,633</u>	<u>444,529</u>	<u>364,977</u>	<u>901,139</u>
At 31 March 2017	<u>101,814</u>	<u>515,116</u>	<u>441,267</u>	<u>1,058,197</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

12. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2017	
and 31 March 2018	590,000
NET BOOK VALUE	
At 31 March 2018	590,000
At 31 March 2017	590,000

The group or the company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Subsidiaries

Star Catering Supplies Ltd

Registered office:

Nature of business: Wholesale and retail of food products

	%		
Class of shares:	holding	31.3.18	31.3.17
Ordinary	100.00	£	£
Aggregate capital and reserves		7,241,530	6,415,493
Profit for the year		1,272,037	1,279,877

Star Catering (Brighton) Ltd

Registered office:

Nature of business: Wholesale and retail of foodstuffs

	%		
Class of shares:	holding	31.3.18	31.3.17
Ordinary	68.00	£	£
Aggregate capital and reserves		1,106,337	1,036,928
Profit for the year		270,909	380,729

Star Catering (Brighton) Ltd is a subsidiary of Star Catering Supplies Ltd.

13. STOCKS

	Group	
	31.3.18	31.3.17
	£	£
Finished goods	2,378,896	2,266,927

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

14. DEBTORS

	Group	
	31.3.18	31.3.17
	£	£
Amounts falling due within one year:		
Trade debtors	1,379,877	948,140
Other debtors	-	163,992
VAT	23,225	-
Prepayments	140,411	109,904
	<u>1,543,513</u>	<u>1,222,036</u>
Amounts falling due after more than one year:		
Other debtors	<u>123,071</u>	<u>123,071</u>
Aggregate amounts	<u>1,666,584</u>	<u>1,345,107</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Company	
	31.3.18	31.3.17	31.3.18
	£	£	£
Trade creditors	3,784,068	3,318,587	-
Tax	341,206	403,247	-
Social security and other taxes	165,999	93,310	-
VAT	-	12,833	-
Other creditors	1,562	3,071	-
Pension control	5,872	3,883	-
Accrued expenses	26,100	45,646	2,000
	<u>4,324,807</u>	<u>3,880,577</u>	<u>2,000</u>

16. PROVISIONS FOR LIABILITIES

	Group	
	31.3.18	31.3.17
	£	£
Deferred tax	<u>58,590</u>	<u>71,114</u>
Group		
		Deferred tax
		£
Balance at 1 April 2017		71,114
Movements in the year		<u>(12,524)</u>
Balance at 31 March 2018		<u>58,590</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18 £	31.3.17 £
18,000	Ordinary	£0.10	1,800	1,800
4,000	Ordinary	£0.10	400	400
			<u>2,200</u>	<u>2,200</u>

18. RESERVES

Group

	Retained earnings £	Share premium £	Totals £
At 1 April 2017	6,892,486	101,160	6,993,646
Profit for the year	1,318,255		1,318,255
Dividends	(444,000)		(444,000)
At 31 March 2018	<u>7,766,741</u>	<u>101,160</u>	<u>7,867,901</u>

Company

	Retained earnings £	Share premium £	Totals £
At 1 April 2017	484,640	101,160	585,800
Profit for the year	444,000		444,000
Dividends	(444,000)		(444,000)
At 31 March 2018	<u>484,640</u>	<u>101,160</u>	<u>585,800</u>

19. NON-CONTROLLING INTERESTS

Minority interest in the current profit and loss results is stated after tax.

In the balance sheets, it is their share of the reserves and issued share capital of the subsidiaries as at 31 March 2018.

20. RELATED PARTY DISCLOSURES

During the year, the group paid dividends totalling £444,000 (2017: £376,000) to the directors in their capacity as shareholders.

21. CONTROLLING PARTY

During the current and the previous years, the group was controlled by two of its directors Mr A Gultekin and Mr A Munir by virtue of their ownership of the majority of the issued share capital.