

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010
FOR
COMPLETE COFFEE LTD**

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COMPLETE COFFEE LTD
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FOR THE YEAR ENDED 31 MARCH 2010

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COMPLETE COFFEE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:	IEA Breminer D Towler N G Rankin M P Ayling K V L N Sarma Ms K Breminer
SECRETARY:	N G Rankin
REGISTERED OFFICE:	1 Kentish Buildings 125 Borough High Street London SE1 1NP
REGISTERED NUMBER:	00237628
AUDITORS:	Felton Associates Chartered Accountants and Registered Auditors 112 Wembley Park Drive Wembley Middlesex HA9 8HS

COMPLETE COFFEE LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Coffee Merchants

No significant change in the nature of these activities occurred during the year

REVIEW OF BUSINESS

The company achieved a net profit before tax of £214,389 during the year ended 31st March 2010, compared with a loss of £292,375 in the year to 31st March 2009

Turnover showed a decrease of 20% over the previous year. However, this can be a misleading indicator in this type of business as it is affected by two factors outside the control of the company, namely the market price of coffee and the US Dollar/Sterling exchange rate. The coffee market was less volatile during the current financial year than in 2008/09. New York Terminal Coffee started the financial year at 115.75 cents per lb and ended at 136.15 cents per lb, with a "high" during the year in the 142.00 range.

The US Dollar/Sterling exchange rate was also slightly more stable than in 2008/09, when we were experiencing turmoil in financial markets around the globe. The rate started the financial year at 1.4334 and ended the year at 1.5169, reaching a high in July of around 1.66. The Sterling/Euro rate started at 1.0796 and ended slightly stronger at 1.1211, due to the financial problems in some of the Eurozone countries.

Gross Profit after interest increased to 3.48%, which is a reflection of the factors referred to above and overhead costs increased by 4%.

The focus of the business in the coming year will be to enhance and develop the existing business, seek new opportunities where possible and continue to provide the highest level of service to the company's customers.

Principal Risks

The company endeavours to minimise its major business risks by not taking significant exposed positions in either coffee or foreign exchange and by taking insurance on those customers to whom extended credit is granted. However, the company must continue to be vigilant and make sensible risk assessments on the quantities purchased by its trading partners. Being a worldwide trading business, it is also necessary to constantly monitor the political risk caused by conflict or natural disaster.

Employee Issues

The company employed 12 persons at the end of the financial year. The company is committed to the welfare of its staff and believes that staff benefits are comparable to companies of a similar size and nature. Employees also have the opportunity to participate in the success of the company through the annual discretionary bonus scheme.

Environmental Issues

The company trades in both green and soluble coffee. This includes importing into the United Kingdom from producing countries as well as supplying overseas customers directly from origin countries.

Green coffee beans are normally stored in jute or hessian sacks, whereas soluble coffee is transported in cartons when in bulk form or in glass jars or tins where the end user is the consumer.

Although the company does not produce waste directly as a result of its coffee trading activity, it nevertheless bears a partial producer responsibility within the overall transportation chain. The services of an expert organisation in this field have been retained to ensure that the company complies with its responsibilities under the packaging waste regulations and pays the appropriate levies due.

COMPLETE COFFEE LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010

The company is also a member of the 'Better Bankside' organisation whose aim is to improve the environment within the local area

Ethical Issues

The company is in possession of the appropriate authorisation to trade in Rainforest Alliance, Fairtrade, and Organic coffees. These initiatives are designed to provide a fair price to the growers for their coffee and thereby improve quality of life for them and their families.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2010

FUTURE DEVELOPMENTS

The directors do not anticipate any material changes in the company's activities

DIRECTORS

The directors during the year under review were

IEA Bremner	
D Towler	
N G Rankin	
M P Ayling	
K V L N Sarma	- appointed 1 2 10
Ms K Bremner	- appointed 5 3 10

The beneficial interests of the directors holding office on 31 March 2010 in the issued share capital of the company were as follows

	31 3 10	1 4 09 or date of appointment if later
'A' Ordinary £1 shares		
IEA Bremner	4,039	4,039
D Towler	-	-
N G Rankin	-	-
M P Ayling	-	-
S V L N Konduri	-	-
Ms K Bremner	-	-
6.5% Cumulative Preference £1 shares		
IEA Bremner	-	-
D Towler	-	-
N G Rankin	-	-
M P Ayling	-	-
S V L N Konduri	-	-
Ms K Bremner	-	-

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made a donation of £4,657 to Complete Coffee Foundation

TAXATION STATUS

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year

COMPLETE COFFEE LTD

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

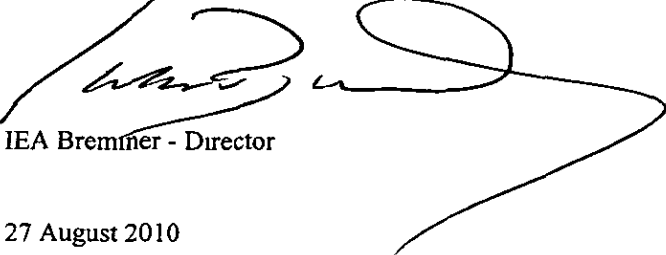
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

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 or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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

ON BEHALF OF THE BOARD:



IEA Bremner - Director

27 August 2010

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF COMPLETE COFFEE LTD

We have audited the financial statements of Complete Coffee Ltd for the year ended 31 March 2010 on pages six to seventeen. 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).

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.

Respective responsibilities of directors and auditors

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. Our responsibility is to audit 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.

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 March 2010 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.

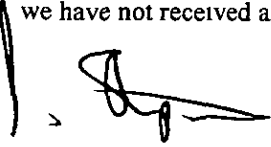
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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.



Colin Stupack FCA (Senior Statutory Auditor)
for and on behalf of Felton Associates
Chartered Accountants
and Registered Auditors
112 Wembley Park Drive
Wembley
Middlesex
HA9 8HS

28 August 2010

COMPLETE COFFEE LTD

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	31 3 10 £	31 3 09 £
TURNOVER		41,017,974	50,975,804
Cost of sales		<u>(39,318,776)</u>	<u>(49,327,039)</u>
GROSS PROFIT		1,699,198	1,648,765
Administrative expenses		<u>(1,287,206)</u>	<u>(1,237,950)</u>
		411,992	410,815
Other operating income	2	<u>30,400</u>	<u>11,925</u>
OPERATING PROFIT	4	442,392	422,740
Income from participating interests		45,251	(271,288)
Interest receivable and similar income	5	<u>1,901</u>	<u>18,289</u>
		489,544	169,741
Interest payable and similar charges	6	<u>(275,155)</u>	<u>(462,116)</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		214,389	(292,375)
Tax on profit/(loss) on ordinary activities	7	<u>(33,565)</u>	<u>59,308</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>180,824</u>	<u>(233,067)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year

COMPLETE COFFEE LTD

**BALANCE SHEET
31 MARCH 2010**

	Notes	31 3 10 £	£	31 3 09 £	£
FIXED ASSETS					
Tangible assets	8		42,416		54,364
Investments	9		<u>648,934</u>		<u>648,934</u>
			691,350		703,298
CURRENT ASSETS					
Stocks	10	1,820,143		2,315,994	
Debtors	11	6,113,924		6,494,799	
Cash at bank		<u>462,856</u>		<u>289,667</u>	
		8,396,923		9,100,460	
CREDITORS					
Amounts falling due within one year	12	<u>7,154,010</u>		<u>8,052,898</u>	
NET CURRENT ASSETS			<u>1,242,913</u>		<u>1,047,562</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,934,263		1,750,860
CREDITORS					
Amounts falling due after more than one year	13		(10,385)		(22,807)
PROVISIONS FOR LIABILITIES	16		<u>(15,000)</u>		<u>-</u>
NET ASSETS			<u><u>1,908,878</u></u>		<u><u>1,728,053</u></u>
CAPITAL AND RESERVES					
Called up share capital	17		1,425,884		1,425,884
Capital redemption reserve	18		173,050		173,050
Profit and loss account	18		<u>309,944</u>		<u>129,119</u>
SHAREHOLDERS' FUNDS	22		<u><u>1,908,878</u></u>		<u><u>1,728,053</u></u>

The financial statements were approved by the Board of Directors on 27 August 2010 and were signed on its behalf by



IEA Bremner - Director

The notes form part of these financial statements

COMPLETE COFFEE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

	Notes	31 3 10	31 3 09
		£	£
Net cash inflow/(outflow) from operating activities	1	1,108,875	(1,342,832)
Returns on investments and servicing of finance	2	(273,254)	(443,827)
Taxation		7,524	(6,334)
Capital expenditure	2	<u>(2,868)</u>	<u>(11,914)</u>
		840,277	(1,804,907)
Financing	2	<u>(13,483)</u>	<u>(2,470)</u>
Increase/(Decrease) in cash in the period		<u>826,794</u>	<u>(1,807,377)</u>
<hr/>			
Reconciliation of net cash flow to movement in net debt	3		
Increase/(Decrease) in cash in the period		826,794	(1,807,377)
Cash outflow from decrease in debt and lease financing		<u>13,483</u>	<u>2,470</u>
Change in net debt resulting from cash flows		<u>840,277</u>	<u>(1,804,907)</u>
Movement in net debt in the period		840,277	(1,804,907)
Net debt at 1 April		<u>(6,285,302)</u>	<u>(4,480,395)</u>
Net debt at 31 March		<u>(5,445,025)</u>	<u>(6,285,302)</u>

The notes form part of these financial statements

COMPLETE COFFEE LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES

	31 3 10	31 3 09
	£	£
Operating profit	442,392	178,406
Depreciation charges	14,867	17,457
Loss on disposal of fixed assets	181	948
Decrease/(Increase) in stocks	495,851	(981,232)
Decrease/(Increase) in debtors	397,456	(659,986)
(Decrease)/Increase in creditors	<u>(241,872)</u>	<u>101,575</u>
Net cash inflow/(outflow) from operating activities	<u>1,108,875</u>	<u>(1,342,832)</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31 3 10	31 3 09
	£	£
Returns on investments and servicing of finance		
Interest received	1,901	18,289
Interest paid	(272,471)	(459,432)
Interest element of hire purchase payments	<u>(2,684)</u>	<u>(2,684)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(273,254)</u>	<u>(443,827)</u>
 Capital expenditure		
Purchase of tangible fixed assets	<u>(2,868)</u>	<u>(11,914)</u>
Net cash outflow for capital expenditure	<u>(2,868)</u>	<u>(11,914)</u>
 Financing		
Capital repayments in year	<u>(13,483)</u>	<u>(2,470)</u>
Net cash outflow from financing	<u>(13,483)</u>	<u>(2,470)</u>

COMPLETE COFFEE LTD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2010**

3 ANALYSIS OF CHANGES IN NET DEBT

	At 1 4 09 £	Cash flow £	At 31 3 10 £
Net cash			
Cash at bank	289,667	173,189	462,856
Bank overdraft	<u>(6,538,676)</u>	<u>653,605</u>	<u>(5,885,071)</u>
	<u>(6,249,009)</u>	<u>826,794</u>	<u>(5,422,215)</u>
 Debt			
Hire purchase	<u>(36,293)</u>	<u>13,483</u>	<u>(22,810)</u>
	<u>(36,293)</u>	<u>13,483</u>	<u>(22,810)</u>
 Total	<u><u>(6,285,302)</u></u>	<u><u>840,277</u></u>	<u><u>(5,445,025)</u></u>

The notes form part of these financial statements

COMPLETE COFFEE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

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	- 10-20 % 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

Deferred tax

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

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 the profit and loss account in the period to which they relate

Open contracts

Provision has been made for profits arising from terminal market open positions only where such profits relate directly to open physical contracts. However, provision has been made for all losses arising from terminal market open positions, even where such positions do not relate directly to open physical contracts. Provision has been made for profits and losses arising from all physical contracts entered into prior to the end of the accounting period and completed thereafter

Investments

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

Leasing and hire purchase 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. Obligations 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 a constant periodic rate of charge on the net obligation outstanding in each period

2 OTHER OPERATING INCOME

	31 3 10	31 3 09
	£	£
Rents received	30,325	11,925
Online filing incentive	<u>75</u>	<u>-</u>
	<u>30,400</u>	<u>11,925</u>

COMPLETE COFFEE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

3 STAFF COSTS

	31 3 10	31 3 09
	£	£
Wages and salaries	743,275	774,406
Social security costs	80,147	77,645
Other pension costs	<u>24,289</u>	<u>24,462</u>
	<u>847,711</u>	<u>876,513</u>

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

31 3 10	31 3 09
<u>13</u>	<u>15</u>

4 OPERATING PROFIT

The operating profit is stated after charging:

	31 3 10	31 3 09
	£	£
Depreciation - owned assets	14,635	17,456
Loss on disposal of fixed assets	181	948
Auditors' remuneration		
Audit fees	25,000	25,000
Consultancy service fees	3,500	450
Payroll service fees	648	716
Other services	<u>-</u>	<u>300</u>
	<u>43,964</u>	<u>44,870</u>

Directors' remuneration	<u>308,626</u>	<u>357,083</u>
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Information regarding the highest paid director is as follows

	31 3 10	31 3 09
	£	£
Emoluments etc	<u>91,145</u>	<u>86,779</u>

5 INTEREST RECEIVABLE AND SIMILAR INCOME

	31 3 10	31 3 09
	£	£
Deposit account interest	<u>1,901</u>	<u>18,289</u>

6 INTEREST PAYABLE AND SIMILAR CHARGES

	31 3 10	31 3 09
	£	£
Bank interest	272,471	459,432
Hire purchase	<u>2,684</u>	<u>2,684</u>
	<u>275,155</u>	<u>462,116</u>

COMPLETE COFFEE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

7 TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows

	31 3 10 £	31 3 09 £
Current tax		
UK corporation tax	18,565	-
Corporation tax prior years overprovision	<u>-</u>	<u>6,334</u>
Total current tax	18,565	6,334
Deferred tax	<u>15,000</u>	<u>(65,642)</u>
Tax on profit/(loss) on ordinary activities	<u><u>33,565</u></u>	<u><u>(59,308)</u></u>

8 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2009	342,867	45,997	388,864
Additions	2,862	-	2,862
Disposals	<u>(76,977)</u>	<u>-</u>	<u>(76,977)</u>
At 31 March 2010	<u>268,752</u>	<u>45,997</u>	<u>314,749</u>
DEPRECIATION			
At 1 April 2009	319,281	15,219	334,500
Charge for year	6,940	7,695	14,635
Eliminated on disposal	<u>(76,802)</u>	<u>-</u>	<u>(76,802)</u>
At 31 March 2010	<u>249,419</u>	<u>22,914</u>	<u>272,333</u>
NET BOOK VALUE			
At 31 March 2010	<u>19,333</u>	<u>23,083</u>	<u>42,416</u>
At 31 March 2009	<u>23,586</u>	<u>30,778</u>	<u>54,364</u>

9 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2009 and 31 March 2010	<u>648,934</u>
NET BOOK VALUE	
At 31 March 2010	<u>648,934</u>
At 31 March 2009	<u>648,934</u>

COMPLETE COFFEE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

10 STOCKS

	31 3 10	31 3 09
	£	£
Stocks	<u>1,820,143</u>	<u>2,315,994</u>

11 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10	31 3 09
	£	£
Trade debtors	5,422,909	5,840,496
Profit on forward contracts	486,233	440,982
Amounts owed by group undertakings	92,022	67,917
Other debtors	19,906	18,126
Tax	-	7,524
Prepayments	<u>92,854</u>	<u>119,754</u>
	<u>6,113,924</u>	<u>6,494,799</u>

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 10	31 3 09
	£	£
Bank loans and overdrafts (see note 14)	5,864,156	6,538,676
Hire purchase contracts (see note 15)	12,425	13,486
Trade creditors	668,014	912,659
Amounts owed to group undertakings	420,346	420,346
Tax	18,565	-
Social security and other taxes	26,363	22,420
Accruals and deferred income	<u>144,141</u>	<u>145,311</u>
	<u>7,154,010</u>	<u>8,052,898</u>

13 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31 3 10	31 3 09
	£	£
Hire purchase contracts (see note 15)	<u>10,385</u>	<u>22,807</u>

14 LOANS

An analysis of the maturity of loans is given below

	31 3 10	31 3 09
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>5,864,156</u>	<u>6,538,676</u>

COMPLETE COFFEE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

15 OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	31 3 10	31 3 09
	£	£
Net obligations repayable		
Within one year	12,425	13,486
Between one and five years	<u>10,385</u>	<u>22,807</u>
	<u>22,810</u>	<u>36,293</u>

16 PROVISIONS FOR LIABILITIES

	31 3 10	31 3 09
	£	£
Deferred tax	<u>15,000</u>	<u>-</u>
		Deferred tax
		£
Deferred tax incurred		<u>15,000</u>
Balance at 31 March 2010		<u>15,000</u>

17 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 3 10	31 3 09
Number	Class	Nominal value	£	£
1,420,884	'A' Ordinary	£1	1,420,884	1,420,884
5,000	6 5% Cumulative Preference	£1	<u>5,000</u>	<u>5,000</u>
			<u>1,425,884</u>	<u>1,425,884</u>

18 RESERVES

	Profit and loss account	Capital redemption reserve	Totals
	£	£	£
At 1 April 2009	129,120	173,050	302,170
Profit for the year	<u>180,824</u>		<u>180,824</u>
At 31 March 2010	<u>309,944</u>	<u>173,050</u>	<u>482,994</u>

19 ULTIMATE PARENT COMPANY

The ultimate parent company is CCL Products (India) Limited, a company incorporated in India

COMPLETE COFFEE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

20 CONTINGENT LIABILITIES

(i) As at 31 March 2010, there were outstanding forward currency contracts amounting to £3,854,824 (2009 - £3,321,056)

(ii) The company has given guarantees in relation to the bank borrowings of other group companies within the group and is in receipt of guarantees against its own bank borrowings from other companies within the group

21 RELATED PARTY DISCLOSURES

During the year under review the company made a donation of £4,657 (2009 - £6,000) to Complete Coffee Foundation, a charity of which IEA Breminer is a Trustee

22 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3 10	31 3 09
	£	£
Profit/(Loss) for the financial year	<u>180,824</u>	<u>(233,067)</u>
Net addition/(reduction) to shareholders' funds	180,824	(233,067)
Opening shareholders' funds	<u>1,728,054</u>	<u>1,961,121</u>
Closing shareholders' funds	<u><u>1,908,878</u></u>	<u><u>1,728,054</u></u>