

COMPANY REGISTRATION NUMBER: 02274496

Coffee Beans Cafe Limited

Filleted Unaudited Financial Statements

31 October 2019

Coffee Beans Cafe Limited

Balance Sheet

31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	30,531	37,734
Current assets			
Stocks		19,696	18,431
Debtors	6	17,489	12,013
Cash at bank and in hand		48,035	23,870
		85,220	54,314
Creditors: amounts falling due within one year	7	46,743	34,818
Net current assets		38,477	19,496
Total assets less current liabilities		69,008	57,230
Provisions			
Taxation including deferred tax		5,500	6,000
Net assets		63,508	51,230
Capital and reserves			
Called up share capital		1,100	1,100
Profit and loss account		62,408	50,130
Shareholders funds		63,508	51,230

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit & loss has not been delivered.

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Coffee Beans Cafe Limited

Balance Sheet *(continued)*

31 October 2019

These financial statements were approved by the board of directors and authorised for issue on 1 October 2020 , and are signed on behalf of the board by:

Miss D Dodds

Director

Company registration number: 02274496

Coffee Beans Cafe Limited

Notes to the Financial Statements

Year ended 31 October 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 52 Derby Street, Leek, Staffordshire, ST13 5AB. The company registration number is 02274496 .

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Judgements and key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: As described in the accounting policies of the financial statements, depreciation of tangible assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take in to account actual asset lives and residual values as evidenced by disposals during current and prior accounting periods.

Revenue recognition

The turnover shown in the profit and loss account represents amounts taken per the till receipts which relate to goods and services provided during the year, exclusive of Value Added Tax. Revenue is recognised when goods are despatched, which is the same day on which goods are delivered and hence the point at which the risks and rewards of ownership pass to the buyer.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all material timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property alterations	-	5% straight line
Leased assets	-	15% reducing balance
Fixtures & fittings	-	15% reducing balance
Computer equipment	-	25% straight line

Depreciation is charged on additions from the month of acquisition and for disposals to the month of disposal.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, and other costs incurred in bringing the stock to its present location and condition. Estimated selling price is the estimated proceeds from the sale of stock items, less all future costs to completion, costs to be incurred in marketing, selling and distributing.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The basic financial instruments of the company are as follows: Debtors Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired. Cash at bank and in hand This comprises cash at bank and in hand. Trade creditors Trade creditors are not interest bearing and are stated at their nominal value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 30 (2018: 22).

5. Tangible assets

	Leasehold property alterations	Leased assets	Fixtures and fittings	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 November 2018	43,054	97,044	283,131	5,636	428,865
Additions	—	—	—	441	441
Disposals	(11,580)	(1,215)	(1,394)	—	(14,189)
At 31 October 2019	31,474	95,829	281,737	6,077	415,117
Depreciation					
At 1 November 2018	42,062	96,985	247,918	4,166	391,131
Charge for the year	896	11	5,227	1,135	7,269
Disposals	(11,580)	(1,215)	(1,019)	—	(13,814)
At 31 October 2019	31,378	95,781	252,126	5,301	384,586
Carrying amount					
At 31 October 2019	96	48	29,611	776	30,531
At 31 October 2018	992	59	35,213	1,470	37,734

6. Debtors

	2019	2018
	£	£
Trade debtors	2,302	2,816
Other debtors	15,187	9,197
	17,489	12,013

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	24,625	16,914
Corporation tax	6,000	750
Social security and other taxes	11,224	10,948
Other creditors	4,894	6,206
	<u>46,743</u>	<u>34,818</u>

Lloyds Bank PLC holds a fixed and floating charge over the undertaking and all property and assets present and future including goodwill, bookdebts, uncalled capital, buildings, fixtures, fixed plant and machinery.

8. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	31,000	31,000
Later than 1 year and not later than 5 years	124,000	—
	<u>155,000</u>	<u>31,000</u>

9. Director's advances, credits and guarantees

During the year the directors have maintained a current account with the company, the total balance on this account at the start of the year was £nil and the total balance at the year end was £6,000 included in other debtors. The maximum amount outstanding during the year was £6,000. Total advances to the director were £6,000. Total repayments by the directors in the year were £nil. The advances were on an interest free basis.

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