

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
HOFFI COFFI LTD.

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for the Year Ended 30 November 2021**

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HOFFI COFFI LTD.
Company Information
for the Year Ended 30 November 2021

DIRECTOR: R L O'Reilly

SECRETARY: R L O'Reilly

REGISTERED OFFICE: Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

REGISTERED NUMBER: 06418273 (England and Wales)

ACCOUNTANTS: James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

HOFFI COFFI LTD. (REGISTERED NUMBER: 06418273)

Balance Sheet
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		241,855		242,323
CURRENT ASSETS					
Cash at bank		818		-	
CREDITORS					
Amounts falling due within one year	5	<u>59,683</u>		<u>61,718</u>	
NET CURRENT LIABILITIES			<u>(58,865)</u>		<u>(61,718)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,990		180,605
CREDITORS					
Amounts falling due after more than one year	6		(108,700)		(109,633)
PROVISIONS FOR LIABILITIES			<u>(16,728)</u>		<u>(16,728)</u>
NET ASSETS			<u>57,562</u>		<u>54,244</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>57,462</u>		<u>54,144</u>
SHAREHOLDERS' FUNDS			<u>57,562</u>		<u>54,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 November 2022 and were signed by:

R L O'Reilly - Director

Notes to the Financial Statements
for the Year Ended 30 November 2021

1. STATUTORY INFORMATION

Hoffi Coffi Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

This is the first year that the Company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30th November 2016. The date of transition to FRS 102 was 1st December 2015.

There was an adjustment to equity on the transition from UK GAAP to FRS 102 with the value of the revaluation reserve of £88,042 being transferred to profit and loss reserves. Deferred tax of £16,728 was provided on these amounts.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the 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 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.

Going concern

The company continues to trade with the financial support of the director. The director has considered the next 12 months and is of the opinion that he can trade out of this difficult period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 December 2020					
and 30 November 2021	<u>240,000</u>	<u>33,657</u>	<u>2,298</u>	<u>1,211</u>	<u>277,166</u>
DEPRECIATION					
At 1 December 2020	-	31,404	2,228	1,211	34,843
Charge for year	-	451	17	-	468
At 30 November 2021	-	<u>31,855</u>	<u>2,245</u>	<u>1,211</u>	<u>35,311</u>
NET BOOK VALUE					
At 30 November 2021	<u>240,000</u>	<u>1,802</u>	<u>53</u>	-	<u>241,855</u>
At 30 November 2020	<u>240,000</u>	<u>2,253</u>	<u>70</u>	-	<u>242,323</u>

Cost or valuation at 30 November 2021 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2014	88,042	-	-	-	88,042
Cost	<u>151,958</u>	<u>33,657</u>	<u>2,298</u>	<u>1,211</u>	<u>189,124</u>
	<u>240,000</u>	<u>33,657</u>	<u>2,298</u>	<u>1,211</u>	<u>277,166</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.21 £	30.11.20 £
Bank loans and overdrafts	8,433	10,678
Trade creditors	8,945	5,470
Other creditors	<u>42,305</u>	<u>45,570</u>
	<u>59,683</u>	<u>61,718</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.21 £	30.11.20 £
Bank loans	<u>108,700</u>	<u>109,633</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans	<u>108,700</u>	<u>109,633</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.21	30.11.20
	£	£
Bank overdraft	-	2,245
Bank loans	117,133	118,066
	<u>117,133</u>	<u>120,311</u>

The amount owed under bank loans and overdrafts is secured by a charge over the company's assets.

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits resulting in amounts owed to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21	30.11.20
	£	£
R L O'Reilly		
Balance outstanding at start of year	(43,769)	(37,214)
Amounts advanced	9,865	2,245
Amounts repaid	(8,400)	(8,800)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(42,304)</u>	<u>(43,769)</u>

9. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr R O'Reilly, the director throughout the current period.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Hoffi Coffi Ltd.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hoffi Coffi Ltd. for the year ended 30 November 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Hoffi Coffi Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hoffi Coffi Ltd. and state those matters that we have agreed to state to the director of Hoffi Coffi Ltd. in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hoffi Coffi Ltd. and its director for our work or for this report.

It is your duty to ensure that Hoffi Coffi Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hoffi Coffi Ltd.. You consider that Hoffi Coffi Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hoffi Coffi Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

11 November 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.