

**Company registration number: 06846502**

**Blacks Delicatessen Ltd**

**Unaudited filleted financial statements**

**31 March 2019**

# **BLACKS DELICATESSEN LTD**

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**BLACKS DELICATESSEN LTD**

**STATEMENT OF FINANCIAL POSITION**

**31 MARCH 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	5	35,873		39,493	
Tangible assets	6	8,376		8,806	
		<u>          </u>	44,249	<u>          </u>	48,299
<b>Current assets</b>					
Stocks		10,750		10,000	
Debtors	7	29,745		28,233	
Cash at bank and in hand		3,788		4,881	
		<u>          </u>		<u>          </u>	
		44,283		43,114	
<b>Creditors: amounts falling due within one year</b>	8	( 20,049)		( 16,845)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			24,234		26,269
<b>Total assets less current liabilities</b>			<u>68,483</u>		<u>74,568</u>
<b>Provisions for liabilities</b>			( 1,591)		( 1,674)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			66,892		72,894
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account	9		66,692		72,694
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			66,892		72,894
			<u>          </u>		<u>          </u>

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

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 December 2019 , and are signed on behalf of the board by:

**Mr CJ Mount**

**Director**

Company registration number: 06846502

# **BLACKS DELICATESSEN LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 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 Thomas Westcott, 5 West Street, Okehampton, Devon, EX20 1PD.

#### **Principal activity**

The principal activity of the company is retailing specialised food.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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 capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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 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.

## **Goodwill**

Enter your own text to replace the following default policy: Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the companies interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed twenty years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated 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:

Fittings fixtures and equipment	-	10 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **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, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

## 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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4 ).

## 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
<b>At 1 April 2018 and 31 March 2019</b>	72,367	72,367
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 April 2018	32,876	32,876
Charge for the year	3,618	3,618
	<hr/>	<hr/>
<b>At 31 March 2019</b>	36,494	36,494
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	35,873	35,873
	<hr/>	<hr/>
At 31 March 2018	39,491	39,491
	<hr/>	<hr/>



## 6. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2018	18,538	18,538
Additions	500	500
<b>At 31 March 2019</b>	<b>19,038</b>	<b>19,038</b>
<b>Depreciation</b>		
At 1 April 2018	9,731	9,731
Charge for the year	931	931
<b>At 31 March 2019</b>	<b>10,662</b>	<b>10,662</b>
<b>Carrying amount</b>		
<b>At 31 March 2019</b>	<b>8,376</b>	<b>8,376</b>
At 31 March 2018	8,807	8,807

## 7. Debtors

	2019 £	2018 £
Trade debtors	752	887
Other debtors	28,993	27,346
	<b>29,745</b>	<b>28,233</b>

## 8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	11,274	7,810
Accruals and deferred income	1,907	1,234
Social security and other taxes	6,854	7,801
Other creditors	14	(-)
	<b>20,049</b>	<b>16,845</b>

## 9. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

## 10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Loans to / (from) directors at 1 April 2018	Loans to / (from) the directors	Amounts repaid	Balance at 31 March 2019
	£	£	£	£
Directors	26,742	56,514	( 55,392)	27,864
	<hr/>	<hr/>	<hr/>	<hr/>
	Loans to / (from) directors at 1 April 2017	Loans to / (from) the directors	Amounts repaid	Balance at 31 March 2018
	£	£	£	£
Directors	19,435	56,423	( 49,116)	26,742
	<hr/>	<hr/>	<hr/>	<hr/>

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.