

**Rotherhithe Coffee Company Limited**  
**Unaudited Financial Statements**  
**for the Period 31 December 2018 to 29 December 2019**

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for the period 31 December 2018 to 29 December 2019**

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**Balance Sheet**  
**29 December 2019**

	Notes	29.12.19 £	£	30.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,284,701		2,397,514
<b>CURRENT ASSETS</b>					
Stocks		46,066		48,256	
Debtors	5	10,434		14,844	
Cash at bank and in hand		<u>77,838</u>		<u>38,007</u>	
		134,338		101,107	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>345,075</u>		<u>382,188</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(210,737)</u>		<u>(281,081)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,073,964</u>		<u>2,116,433</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		2,239,919		2,236,896
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9	100		100	
Retained earnings		<u>(166,055)</u>		<u>(120,563)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(165,955)</u>		<u>(120,463)</u>
			<u>2,073,964</u>		<u>2,116,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Balance Sheet - continued**  
**29 December 2019**

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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 Board of Directors and authorised for issue on 1 June 2020 and were signed on its behalf by:

J L A A Wilson - Director

**Notes to the Financial Statements  
for the period 31 December 2018 to 29 December 2019**

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**1. STATUTORY INFORMATION**

Rotherhithe Coffee Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 08436542  
**Registered office:** 37 Princes Court  
London  
SE16 7TD

**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.

The financial statements have been prepared on a going concern basis. During 2018, the company incurred a loss of £151,567, which has resulted in an increase in net current liabilities. The loss is partly due to the opening in March 2018 of Plough Way Deli, which suffered trading losses in its first few months of trading. This is not expected to recur and the directors expect the company to return to profitability in the foreseeable future.

The company's operations are financed by its sole shareholder, who has confirmed his intention to continue financing the company, as required. The directors therefore have a reasonable expectation that the company will have adequate resources to continue in operation for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and any costs directly attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

Long leasehold property	- 2% straight line
Fixtures, fittings and equipment	- 20% and 25% straight line
Computer equipment	- 33% straight line
Motor vehicles	- 33% straight line

At each reporting period end, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). The recoverable amount is the higher of fair value less costs to sell and value in use. An impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements - continued**  
**for the period 31 December 2018 to 29 December 2019**

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**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

**Notes to the Financial Statements - continued**  
for the period 31 December 2018 to 29 December 2019

2. **ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period 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 period 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.

**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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 56 (2018 - 53) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 31 December 2018	2,241,146	427,354	2,668,500
Additions	5,900	21,162	27,062
At 29 December 2019	<u>2,247,046</u>	<u>448,516</u>	<u>2,695,562</u>
<b>DEPRECIATION</b>			
At 31 December 2018	44,823	226,163	270,986
Charge for period	44,823	95,052	139,875
At 29 December 2019	<u>89,646</u>	<u>321,215</u>	<u>410,861</u>
<b>NET BOOK VALUE</b>			
At 29 December 2019	<u>2,157,400</u>	<u>127,301</u>	<u>2,284,701</u>
At 30 December 2018	<u>2,196,323</u>	<u>201,191</u>	<u>2,397,514</u>

Notes to the Financial Statements - continued  
for the period 31 December 2018 to 29 December 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.12.19	30.12.18
	£	£
Other debtors	<u>10,434</u>	<u>14,844</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.12.19	30.12.18
	£	£
Bank loans and overdrafts	42,560	41,520
Trade creditors	118,492	169,928
Taxation and social security	85,985	83,887
Other creditors	<u>98,038</u>	<u>86,853</u>
	<u>345,075</u>	<u>382,188</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.12.19	30.12.18
	£	£
Bank loans	320,717	362,434
Other creditors	<u>1,919,202</u>	<u>1,874,462</u>
	<u>2,239,919</u>	<u>2,236,896</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans repayable in more than 5 years by instalments	<u>179,179</u>	<u>204,060</u>
	<u>179,179</u>	<u>204,060</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	29.12.19	30.12.18
	£	£
Bank loans	<u>363,277</u>	<u>403,954</u>

The company has two bank loans. The first bank loan is secured by a fixed charge over 40 Surrey Quays Road, Rotherhithe, London and a personal guarantee of £50,000 from J L A A Wilson. The loan is repayable over 15 years by 180 equal monthly instalments and interest is charged at an effective rate of 2.77%. The balance on this loan at 29 December 2019 was £298,934.

The second bank loan is secured by a fixed charge over 40 Surrey Quays Road, Rotherhithe, London. The balance on this loan at 29 December 2019 was £64,343, which is wholly repayable within 5 years.



Notes to the Financial Statements - continued  
for the period 31 December 2018 to 29 December 2019

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.12.19 £	30.12.18 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.