

Registered number: 08474525

Bird & Blend Tea Ltd.

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 30 April 2023

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Bird & Blend Tea Ltd. for the year ended 30 April 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bird & Blend Tea Ltd. for the year ended 30 April 2023 which comprise the 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 at [https://www.icaew.com /regulation](https://www.icaew.com/regulation).

This report is made solely to the Board of directors of Bird & Blend Tea Ltd., as a body, in accordance with the terms of our engagement letter dated 16 September 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Bird & Blend Tea Ltd. and state those matters that we have agreed to state to the Board of directors of Bird & Blend Tea Ltd., as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bird & Blend Tea Ltd. and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Bird & Blend Tea 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 loss of Bird & Blend Tea Ltd.. You consider that Bird & Blend Tea Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Bird & Blend Tea 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.

Kreston Reeves LLP
Chartered Accountants
Plus X Innovation Hub
Lewes Road
Brighton
East Sussex
BN2 4GL
27 September 2023

Balance sheet
As at 30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	389,966	456,070
Current assets			
Stocks		768,562	745,724
Debtors	5	292,470	273,736
Cash at bank and in hand		384,354	301,364
		<u>1,445,386</u>	<u>1,320,824</u>
Creditors: amounts falling due within one year	6	(915,797)	(550,885)
Net current assets		<u>529,589</u>	<u>769,939</u>
Total assets less current liabilities		<u>919,555</u>	<u>1,226,009</u>
Creditors: amounts falling due after more than one year	7	(93,356)	(156,476)
Provisions for liabilities			
Deferred tax	8	(94,585)	(11,189)
Net assets		<u><u>731,614</u></u>	<u><u>1,058,344</u></u>
Capital and reserves			
Called up share capital		2	2
Share premium account		1,334,211	1,334,211
Profit and loss account		(602,599)	(275,869)
Total equity		<u><u>731,614</u></u>	<u><u>1,058,344</u></u>

Bird & Blend Tea Ltd.
Registered number: 08474525

Balance sheet (continued)
As at 30 April 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
M Turner
Director
Date: 25 September 2023

The notes on pages 4 to 10 form part of these financial statements.

Notes to the financial statements
For the year ended 30 April 2023

1. General information

Bird & Blend Tea Ltd. is a private company limited by share capital incorporated in England and Wales with registered number 08474525. The registered office is 41 Gardner Street, Brighton, BN1 1UN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

These accounts are prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

Notes to the financial statements
For the year ended 30 April 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Straight Line
Fixtures and fittings	-	25%	Straight Line
Computer equipment	-	25%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis plus attributable overhead costs.

During the year the company changed its valuation method of stocks. For the first time directly attributable overheads have been included in the stock valuation. In the current financial year £45,303 of overhead costs have been attributable to the closing stock figure. This has resulted in an increase in the closing value of stock shown on the balance sheet and a corresponding decrease to the cost of sales for the year.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

**Notes to the financial statements
For the year ended 30 April 2023**

2. Accounting policies (continued)

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.13 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

Notes to the financial statements
For the year ended 30 April 2023

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 154 (2022 -145).

Notes to the financial statements
For the year ended 30 April 2023

4. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost				
At 1 May 2022	3,601	834,956	34,308	872,865
Additions	-	103,694	9,053	112,747
Disposals	-	(550)	(516)	(1,066)
At 30 April 2023	3,601	938,100	42,845	984,546
Depreciation				
At 1 May 2022	3,601	403,055	10,139	416,795
Charge for the year	-	167,557	10,412	177,969
Disposals	-	(77)	(107)	(184)
At 30 April 2023	3,601	570,535	20,444	594,580
Net book value				
At 30 April 2023	-	367,565	22,401	389,966
At 30 April 2022	-	431,901	24,169	456,070

5. Debtors

	2023 £	2022 £
Trade debtors	11,727	3,142
Other debtors	144,717	154,259
Prepayments and accrued income	136,026	116,335
	292,470	273,736

Notes to the financial statements
For the year ended 30 April 2023

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	134,514	-
Trade creditors	221,780	62,986
Other taxation and social security	67,421	56,394
Other creditors	384,006	311,244
Accruals and deferred income	108,076	120,261
	<u>915,797</u>	<u>550,885</u>

7. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	93,356	156,476
	<u>93,356</u>	<u>156,476</u>

Notes to the financial statements
For the year ended 30 April 2023

8. Deferred taxation

	2023 £
At beginning of year	(11,189)
Charged to profit or loss	(83,396)
At end of year	<u>(94,585)</u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(94,585)	(11,189)
	<u>(94,585)</u>	<u>(11,189)</u>

9. Operating lease commitments

At 30 April 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

2023 £	2022 £
<u>1,344,759</u>	<u>1,391,841</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.