

REGISTERED NUMBER: 09524591 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

CHARTLEY COFFEE LIMITED

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for the Year Ended 31 March 2017

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CHARTLEY COFFEE LIMITED

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

O V Antcliff
Mrs A M Antcliff

REGISTERED OFFICE:

22 Jupiter Business Park
Hixon
Stafford
Staffordshire
ST18 0PA

REGISTERED NUMBER:

09524591 (England and Wales)

ACCOUNTANTS:

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		139,257		160,282
CURRENT ASSETS					
Stocks		118,000		99,850	
Debtors	5	182,291		135,171	
Cash at bank		<u>141,904</u>		<u>34,055</u>	
		442,195		269,076	
CREDITORS					
Amounts falling due within one year	6	<u>267,461</u>		<u>196,377</u>	
NET CURRENT ASSETS			<u>174,734</u>		<u>72,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			313,991		232,981
CREDITORS					
Amounts falling due after more than one year	7		(179,233)		(200,311)
PROVISIONS FOR LIABILITIES			<u>(26,459)</u>		<u>(32,056)</u>
NET ASSETS			<u>108,299</u>		<u>614</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>108,199</u>		<u>514</u>
SHAREHOLDERS' FUNDS			<u>108,299</u>		<u>614</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 December 2017 and were signed on its behalf by:

O V Antcliff - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Chartley Coffee Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

The items in the financial statements where these judgements and estimates have been made include:

Stock Provision

Due to the nature of the company handling perishable goods, the directors review stock held at the balance sheet date to ensure that only those goods deemed to be fit for future sales are included.

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

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

The Directors review stock held at the balance sheet date to ensure that only those goods deemed fit for future sales are included.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Employee benefits

The company's holiday period is 1 April - 31 March, therefore no accrued holiday pay provision is required in these accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	12,032	191,476	454	4,063	208,025
Additions	-	22,312	-	3,083	25,395
At 31 March 2017	<u>12,032</u>	<u>213,788</u>	<u>454</u>	<u>7,146</u>	<u>233,420</u>
DEPRECIATION					
At 1 April 2016	2,761	43,945	104	933	47,743
Charge for year	<u>2,318</u>	<u>42,461</u>	<u>88</u>	<u>1,553</u>	<u>46,420</u>
At 31 March 2017	<u>5,079</u>	<u>86,406</u>	<u>192</u>	<u>2,486</u>	<u>94,163</u>
NET BOOK VALUE					
At 31 March 2017	<u>6,953</u>	<u>127,382</u>	<u>262</u>	<u>4,660</u>	<u>139,257</u>
At 31 March 2016	<u>9,271</u>	<u>147,531</u>	<u>350</u>	<u>3,130</u>	<u>160,282</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	173,568	124,890
Ugly Mug Ltd loan account	-	1,768
Star espresso loan account	-	4,496
VAT	6,244	562
Prepayments	2,479	3,455
	<u>182,291</u>	<u>135,171</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	2,836	7,003
Other loans	16,269	22,987
Trade creditors	90,700	57,881
Tax	41,128	23,274
Social security and other taxes	1,079	685
Net wages	5,213	614
Other creditors	9,666	2,641
Star espresso loan account	17,917	-
Directors' current accounts	60,000	60,000
Accruals and deferred income	22,653	21,292
	<u>267,461</u>	<u>196,377</u>

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

	31.3.17	31.3.16
	£	£
Other loans - 1-2 years	2,730	17,494
Directors' loan accounts	176,503	182,817
	<u>179,233</u>	<u>200,311</u>

Directors loans of £176,503 are repayable in one year and one day. In accordance with FRS 102 1A these loans have not been discounted as the discounted element is deemed immaterial.

8. RELATED PARTY DISCLOSURES

Star Espresso Machines Limited

A company in which Mr O Anteliff is a director and shareholder

Transactions between the two company's have occurred throughout the year at Market Value. The Net transactions total £17,917 owed by Chartley Coffee Limited.

Loan Interest paid to Directors

Interest is charged on both Long Term and Current Directors Loan Accounts at 9% above the Bank of England base rate, annually in arrears. The Long Term Director Loan Accounts are repayable in one year and one day.

The following reproduces the text of the report prepared for the directors 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 Directors 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 Chartley Coffee Limited for the year ended 31 March 2017 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 Board of Directors of Chartley Coffee Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chartley Coffee Limited and state those matters that we have agreed to state to the Board of Directors of Chartley Coffee Limited, as a body, 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 Chartley Coffee Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chartley Coffee Limited 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 Chartley Coffee Limited. You consider that Chartley Coffee Limited 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 Chartley Coffee Limited. 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.

CHEADLES
Chartered Accountants
Telegraph House
59 Wolverhampton Road
Stafford
Staffordshire
ST17 4AW

18 December 2017

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.