

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
ASK GOURMET COFFEE LTD**

d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ASK GOURMET COFFEE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS: A Keilty
C Pezzella

SECRETARY: C Pezzella

REGISTERED OFFICE: 27 Dean Forest Way
Broughton
Milton Keynes
MK10 7AD

REGISTERED NUMBER: 09790705 (England and Wales)

ACCOUNTANTS: d&t
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

ASK GOURMET COFFEE LTD (REGISTERED NUMBER: 09790705)

**BALANCE SHEET
30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		5,500		11,000
Tangible assets	5		<u>631</u>		<u>1,055</u>
			6,131		12,055
CURRENT ASSETS					
Stocks		1,850		1,120	
Debtors	6	52,376		2,736	
Cash at bank		<u>4,545</u>		<u>640</u>	
		58,771		4,496	
CREDITORS					
Amounts falling due within one year	7	<u>14,128</u>		<u>15,215</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>44,643</u>		<u>(10,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,774		1,336
CREDITORS					
Amounts falling due after more than one year	8		(50,475)		-
PROVISIONS FOR LIABILITIES			<u>(120)</u>		<u>(200)</u>
NET ASSETS			<u>179</u>		<u>1,136</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	11		<u>178</u>		<u>1,135</u>
SHAREHOLDERS' FUNDS			<u>179</u>		<u>1,136</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

ASK GOURMET COFFEE LTD (REGISTERED NUMBER: 09790705)

**BALANCE SHEET - continued
30 SEPTEMBER 2019**

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 3 April 2020 and were signed on its behalf by:

A Keilty - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Ask Gourmet Coffee 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

TURNOVER

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

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise fees are being amortised evenly over their estimated useful life of five years.

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 etc - 25% straight line basis

STOCKS

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

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 30 SEPTEMBER 2019**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2018	
and 30 September 2019	<u>27,500</u>
AMORTISATION	
At 1 October 2018	16,500
Charge for year	<u>5,500</u>
At 30 September 2019	<u>22,000</u>
NET BOOK VALUE	
At 30 September 2019	<u>5,500</u>
At 30 September 2018	<u>11,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018 and 30 September 2019	<u>1,695</u>
DEPRECIATION	
At 1 October 2018	640
Charge for year	<u>424</u>
At 30 September 2019	<u>1,064</u>
NET BOOK VALUE	
At 30 September 2019	<u>631</u>
At 30 September 2018	<u>1,055</u>

6. DEBTORS

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	<u>2,377</u>	<u>2,736</u>
Amounts falling due after more than one year:		
Other debtors	<u>49,999</u>	<u>-</u>
Aggregate amounts	<u>52,376</u>	<u>2,736</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	8,861	-
Taxation and social security	4,439	6,351
Other creditors	<u>828</u>	<u>8,864</u>
	<u>14,128</u>	<u>15,215</u>

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

	2019 £	2018 £
Bank loans	<u>50,475</u>	<u>-</u>

9. LEASING AGREEMENTS

At 30th September 2019, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £48,842 (2018: £71,778).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

10. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>59,336</u>	<u>-</u>

11. RESERVES

	Retained earnings £
At 1 October 2018	1,135
Profit for the year	13,543
Dividends	<u>(14,500)</u>
At 30 September 2019	<u>178</u>

12. RELATED PARTY DISCLOSURES

Unless otherwise disclosed, all related party transactions have been conducted under normal market conditions, including dividends payments to it's shareholders.

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.