

Black Mountain Roast Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2017

Nigel K Wayne & Co Ltd
AIMS Accountants for Business
15a East Street
Okehampton
Devon
EX20 1AS

Black Mountain Roast Ltd

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Black Mountain Roast Ltd Company Information

Director

Mr S Theaker

Registered office

17 East Street
Okehampton
Devon
EX20 1AS

Accountants

Nigel K Wayne & Co Ltd
AIMS Accountants for Business
15a East Street
Okehampton
Devon
EX20 1AS

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Black Mountain Roast Ltd
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Black Mountain Roast Ltd for the year ended 31 January 2017 as set out on pages 3 to 6 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Black Mountain Roast Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Black Mountain Roast Ltd and state those matters that we have agreed to state to the Board of Directors of Black Mountain Roast Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Black Mountain Roast Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Black Mountain Roast Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Black Mountain Roast Ltd. You consider that Black Mountain Roast Ltd 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 accounts of Black Mountain Roast 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 accounts.

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Nigel K Wayne & Co Ltd
AIMS Accountants for Business
15a East Street
Okehampton
Devon
EX20 1AS

30 May 2017

Black Mountain Roast Ltd
(Registration number: 09942078)
Balance Sheet as at 31 January 2017

	Note	2017 £
Current assets		
Stocks	<u>4</u>	3,343
Debtors	<u>5</u>	2,889
Cash at bank and in hand		3,573
		<hr/> 9,805
Creditors: Amounts falling due within one year	<u>6</u>	(13,526)
		<hr/>
Net liabilities		(3,721)
		<hr/> <hr/>
Capital and reserves		
Called up share capital		100
Share premium reserve		19,481
Profit and loss account		(23,302)
		<hr/>
Total equity		(3,721)
		<hr/> <hr/>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 May 2017

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Mr S Theaker

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

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Black Mountain Roast Ltd
Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
17 East Street
Okehampton
Devon
EX20 1AS

These financial statements were authorised for issue by the director on 30 May 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Black Mountain Roast Ltd
Notes to the Financial Statements for the Year Ended 31 January 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2.

4 Stocks

	2017 £
Other inventories	3,343
	<hr/>

5 Debtors

	2017 £
Trade debtors	2,793
Other debtors	96
	<hr/>
Total current trade and other debtors	2,889
	<hr/>

Black Mountain Roast Ltd
Notes to the Financial Statements for the Year Ended 31 January 2017

6 Creditors

	Note	2017 £
Due within one year		
Trade creditors		8,453
Other creditors		5,073
		<hr/> 13,526 <hr/>

7 Related party transactions

Transactions with directors

2017	Advances to directors £	Other payments made to company by director £	At 31 January 2017 £
Mr S Theaker			
Processing of the Company's products is undertaken by a business owned by the Director, and not all remuneration had been paid to Mr Theaker at the year end. The balances have been loaned to the company interest free and repayable on demand.	40	(5,055)	(5,015)
	<hr/>	<hr/>	<hr/>
Reverend E Leir			
Expenses have been re-imbursed to Mr Leir, including covering the costs incurred by using his home as administrative base for the company.	19,612	(19,670)	(59)
	<hr/>	<hr/>	<hr/>

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £
Remuneration	9,300

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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.