REGISTERED NUMBER: 10008523 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

HALO COFFEE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS:	I J Currie M Hansson P Krupez N Leonard M Rasmusson G M Badenhorst
REGISTERED OFFICE:	2 Manor Farm Court, Old Wolverton Road Old Wolverton Milton Keynes Buckinghamshire MK12 5NN
REGISTERED NUMBER:	10008523 (England and Wales)
ACCOUNTANTS:	Ad Valorem Accountancy Services Limited Chartered Certified Accountants 2 Manor Farm Court Old Wolverton Road Old Wolverton Buckinghamshire MK12 5NN

HALO COFFEE LIMITED (REGISTERED NUMBER: 10008523)

BALANCE SHEET
31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	4		96,329		101,720
Tangible assets	5		6,088		10,983
			102,417		112,703
CURRENT ASSETS					
Stocks		117,551		179,561	
Debtors	6	11,750		22,603	
Cash at bank		54,165		26,716	
		183,466		228,880	
CREDITORS					
Amounts falling due within one year	7	46,619		63,354	
NET CURRENT ASSETS			136,847		165,526
TOTAL ASSETS LESS CURRENT LIABILITIES			239,264		278,229
CREDITORS					
Amounts falling due after more than one year	8		25,588		29,352
NET ASSETS			213,676		248,877
CAPITAL AND RESERVES					
Called up share capital			13,460		492
Share premium			3,025,676		2,891,715
Retained earnings			(2,825,460)		(2,643,330)
			213,676		248,877

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2023

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 28 March 2024 and were signed on its behalf by:

G M Badenhorst - Director

1. **STATUTORY INFORMATION**

Halo 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 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.

Patents and licences are being amortised evenly over their estimated useful life of ten 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 - 33% on cost

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

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2. **ACCOUNTING POLICIES - continued**

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.

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 year was 3 (2022 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2023	148,936
Additions	10,213
At 31 December 2023	159,149
AMORTISATION	
At 1 January 2023	47,216
Charge for year	15,604
At 31 December 2023	62,820
NET BOOK VALUE	
At 31 December 2023	96,329
At 31 December 2022	101,720

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2023 and 31 December 2023	173,929
DEPRECIATION	
At 1 January 2023	162,946
Charge for year	4,895
At 31 December 2023	167,841
NET BOOK VALUE	
At 31 December 2023	6,088
At 31 December 2022	10,983

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	1,299	1,957
Other debtors	10,451	20,646
	11,750	22,603

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	10,004	10,648
Trade creditors	29,117	41,004
Taxation and social security	3,358	3,181
Other creditors	4,140	8,521
	46,619	63,354

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

	2023	2022
	£	£
Bank loans	25,588	29,352