

REGISTERED NUMBER: 10197096 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Elite Coffee Limited

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for the Year Ended 30 April 2018

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Elite Coffee Limited

Company Information
for the Year Ended 30 April 2018

DIRECTORS:

Mr P Harbottle
Mrs J A Sutton
Mr S S Bassett
Ms K A Evans

SECRETARY:

Mr P Harbottle

REGISTERED OFFICE:

Box 122
St Loyes House
St Loyes Street
Bedford
Bedfordshire
MK40 1ZL

REGISTERED NUMBER:

10197096 (England and Wales)

ACCOUNTANTS:

Taxmasters Ltd
1 Studio Court
Queensway
Bletchley
Milton Keynes
MK2 2DG

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		36,250		15,000
Tangible assets	5		<u>385,526</u>		<u>170,521</u>
			421,776		185,521
CURRENT ASSETS					
Stocks		4,062		-	
Debtors	6	18,595		6,756	
Cash at bank and in hand		<u>56,418</u>		<u>36,382</u>	
		79,075		43,138	
CREDITORS					
Amounts falling due within one year	7	<u>136,545</u>		<u>295,218</u>	
NET CURRENT LIABILITIES			<u>(57,470)</u>		<u>(252,080)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			364,306		(66,559)
CREDITORS					
Amounts falling due after more than one year	8		<u>108,881</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>255,425</u>		<u>(66,559)</u>
CAPITAL AND RESERVES					
Called up share capital			2		1
Share premium			484,050		-
Retained earnings			<u>(228,627)</u>		<u>(66,560)</u>
			<u>255,425</u>		<u>(66,559)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

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 21 December 2018 and were signed on its behalf by:

Mrs J A Sutton - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Elite 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.

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 - 20% on cost

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2017 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 May 2017	20,000
Additions	<u>25,000</u>
At 30 April 2018	<u>45,000</u>
AMORTISATION	
At 1 May 2017	5,000
Charge for year	<u>3,750</u>
At 30 April 2018	<u>8,750</u>
NET BOOK VALUE	
At 30 April 2018	<u>36,250</u>
At 30 April 2017	<u>15,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017	212,237
Additions	<u>282,606</u>
At 30 April 2018	<u>494,843</u>
DEPRECIATION	
At 1 May 2017	41,716
Charge for year	<u>67,601</u>
At 30 April 2018	<u>109,317</u>
NET BOOK VALUE	
At 30 April 2018	<u>385,526</u>
At 30 April 2017	<u>170,521</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	10,702	-
Other debtors	<u>7,893</u>	<u>6,756</u>
	<u>18,595</u>	<u>6,756</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	73,462	10,180
Amounts owed to group undertakings	-	250,714
Taxation and social security	26,927	9,817
Other creditors	36,156	24,507
	<u>136,545</u>	<u>295,218</u>

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

	30.4.18	30.4.17
	£	£
Other creditors	<u>108,881</u>	<u>-</u>

A balance of £108,881 was owed to Elite Coffee Limited's former parent company at the year end.

9. OTHER FINANCIAL COMMITMENTS

At 30th April 2018, the company had total commitments under non-cancellable operating leases, of £511,000 (2017 - £nil).

10. ULTIMATE CONTROLLING PARTY

The controlling party is Elite Coffee Holdings Limited.

On 23rd April 2018, the company demerged from its former parent company, Docklands Restaurants and Bars Ltd. As part of the demerger an intercompany balance of £484,050 was capitalised in exchange for the issue of 1 £1 ordinary share, with a share premium of £484,050 as consideration and Elite Coffee Holdings Limited became the company's new parent company.

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.