

**ROASTING PLANT (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

JML Business Services Limited

25 Church Street
Godalming
Surrey
GU7 1EL

Roasting Plant (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Roasting Plant (UK) Limited
Balance Sheet
As at 31 December 2019

Registered number: 11145896

		31 December 2019		31 December 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		7,049		-
Tangible Assets	4		845,147		461,031
			<u>852,196</u>		<u>461,031</u>
CURRENT ASSETS					
Stocks	5	9,036		19,176	
Debtors	6	169,093		69,730	
Cash at bank and in hand		50,948		129,549	
		<u>229,077</u>		<u>218,455</u>	
Creditors: Amounts Falling Due Within One Year	7	(347,265)		(236,308)	
		<u>(347,265)</u>		<u>(236,308)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(118,188)</u>		<u>(17,853)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>734,008</u>		<u>443,178</u>
Creditors: Amounts Falling Due After More Than One Year	8	(1,266,620)		(680,000)	
		<u>(1,266,620)</u>		<u>(680,000)</u>	
NET LIABILITIES			<u>(532,612)</u>		<u>(236,822)</u>
CAPITAL AND RESERVES					
Called up share capital	10	100		100	
Profit and Loss Account		(532,712)		(236,922)	
		<u>(532,612)</u>		<u>(236,822)</u>	
SHAREHOLDERS' FUNDS			<u>(532,612)</u>		<u>(236,822)</u>

Roasting Plant (UK) Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jamie Robertson

Director

21/09/2020

The notes on pages 3 to 7 form part of these financial statements.

Roasting Plant (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

At 31 December 2019 the company had net liabilities. The company's directors, shareholders and parent company have indicated they will continue to support the company for the foreseeable future, therefore the accounts are prepared on a going concern basis.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets includes the Roasting Plant website. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Straight line over the life of the lease
Plant & Machinery	Straight line over 5 years
Fixtures & Fittings	Straight line over 5 years
Computer Equipment	Straight line over 5 years

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.7. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Roasting Plant (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2018: 1)

3. Intangible Assets

	Other £
Cost	
As at 1 January 2019	-
Additions	8,723
As at 31 December 2019	8,723
Amortisation	
As at 1 January 2019	-
Provided during the period	1,674
As at 31 December 2019	1,674
Net Book Value	
As at 31 December 2019	7,049
As at 1 January 2019	-

Roasting Plant (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

4. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2019	5,411	147,981	295,565	12,074	461,031
Additions	24,094	168,065	306,161	12,549	510,869
As at 31 December 2019	29,505	316,046	601,726	24,623	971,900
Depreciation					
As at 1 January 2019	-	-	-	-	-
Provided during the period	3,961	45,323	72,983	4,486	126,753
As at 31 December 2019	3,961	45,323	72,983	4,486	126,753
Net Book Value					
As at 31 December 2019	25,544	270,723	528,743	20,137	845,147
As at 1 January 2019	5,411	147,981	295,565	12,074	461,031

5. Stocks

	31 December 2019	31 December 2018
	£	£
Stock - finished goods	9,036	19,176
	9,036	19,176

6. Debtors

	31 December 2019	31 December 2018
	£	£
Due within one year		
Trade debtors	12,220	-
Other debtors	67,071	69,730
	79,291	69,730
Due after more than one year		
Other debtors	89,802	-
	89,802	-
	169,093	69,730

Roasting Plant (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. Creditors: Amounts Falling Due Within One Year

	31 December 2019	31 December 2018
	£	£
Net obligations under finance lease and hire purchase contracts	40,000	-
Trade creditors	176,056	162,185
Bank loans and overdrafts	40,000	40,000
Other creditors	91,209	34,123
	<u>347,265</u>	<u>236,308</u>

Within other creditors are amounts due of £77,098 (2018 - £10,858) to the directors of the company. No interest is charged on these loans and they are repayable on demand.

8. Creditors: Amounts Falling Due After More Than One Year

	31 December 2019	31 December 2018
	£	£
Net obligations under finance lease and hire purchase contracts	43,333	-
Bank loans	40,000	80,000
Amounts owed by group undertakings	733,287	600,000
Other creditors	450,000	-
	<u>1,266,620</u>	<u>680,000</u>

HSBC have a fixed and floating legal charge over all assets of the company.

The Loan notes of £450,000 are a long term unsecured commitment from the loan note investors whereby the company only pays interest at their discretion.

9. Obligations Under Finance Leases and Hire Purchase

	31 December 2019	31 December 2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	40,000	-
Between one and five years	43,333	-
	<u>83,333</u>	<u>-</u>
	<u>83,333</u>	<u>-</u>

Roasting Plant (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

10. Share Capital

	31 December 2019	31 December 2018
Allotted, Called up and fully paid	100	100

11. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Land and buildings	
	31 December 2019	31 December 2018
	£	£
Within 1 year	140,000	60,000
Between 1 and 5 years	500,000	240,000
	<u>640,000</u>	<u>300,000</u>

12. General Information

Roasting Plant (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11145896 . The registered office is Fourth Floor, 167 Fleet Street, London, EC4A 2EA.

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.