

QUARTERS COFFEE LTD

Abridged Accounts

Period of accounts

Start date: 01 May 2020

End date: 30 April 2021

QUARTERS COFFEE LTD
Contents Page
For the year ended 30 April 2021

Accountants' report

Statement of financial position

Notes to the financial statements

QUARTERS COFFEE LTD
Accountants' Report
For the year ended 30 April 2021

Accountant's report

You consider that the company is exempt from an audit for the year ended 30 April 2021 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Stanley Finance
30 April 2021

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Stanley Finance
F11 Beechwood House
Christchurch Road
Newport
NP19 8AJ
18 May 2021

QUARTERS COFFEE LTD
Statement of Financial Position
As at 30 April 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		19,375	18,210
		19,375	18,210
Current assets			
Cash at bank and in hand		7,723	14,429
Creditors: amount falling due within one year		(30,864)	(25,454)
Net current liabilities		(23,141)	(11,025)
Total assets less current liabilities		(3,766)	7,185
Provisions for liabilities		0	(86)
Net liabilities		(3,766)	7,099
Capital and reserves			
Profit and loss account		(3,766)	7,099
Shareholders funds		(3,766)	7,099

For the year ended 30 April 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 18 May 2021 and were signed on its behalf by:

Jack Rhys Slocombe

Director

QUARTERS COFFEE LTD
Notes to the Abridged Financial Statements
For the year ended 30 April 2021

General Information

Quarters Coffee Ltd is a private company, limited by shares, registered in England and Wales, registration number 11285920, registration address 54 Lambert Street, Newport, NP20 5FW

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	5 Years Straight Line
Computer Equipment	5 Years Straight Line
Land and Buildings	10 Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Land and Buildings	Total
	£	£	£	£	£
At 01 May 2020	18,202	-	420	8,584	27,206
Additions	-	4,196	1,658	-	5,854
Disposals	-	-	-	-	-
At 30 April 2021	18,202	4,196	2,078	8,584	33,060
Depreciation					
At 01 May 2020	7,281	-	84	1,631	8,996
Charge for year	3,640	169	185	695	4,689
On disposals	-	-	-	-	-
At 30 April 2021	10,921	169	269	2,326	13,685
Net book values					
Closing balance as at 30 April 2021	7,281	4,027	1,809	6,258	19,375
Opening balance as at 01 May 2020	10,921	-	336	6,953	18,210

The net book value of Land and Buildings includes £6,258(2020 £6,953) in respect of assets leased under finance leases or hire purchase contracts.

3. Staff Costs

	2021	2020
Average number of employees during the year	Number	Number
Sales	5	5
	5	5

4. Average number of employees

Average number of employees during the year was 5 (2020 : 5).

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.