

OCEAN COFFEE LTD

Abridged Accounts

Period of accounts

Start date: 01 March 2020

End date: 28 February 2021

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Accountants report

You consider that the company is exempt from an audit for the year ended 28 February 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.

Whitfield Jones

28 February 2021

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Whitfield Jones
Avon House
19 Stanwell Road
Penarth
CF64 2EZ
29 November 2021

OCEAN COFFEE LTD
Statement of Financial Position
As at 28 February 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		9,768	12,210
		9,768	12,210
Current assets			
Debtors		100	11,926
Cash at bank and in hand		11,654	1,903
		11,754	13,829
Creditors: amount falling due within one year		(9,423)	(20,936)
Net current assets		2,331	(7,107)
Total assets less current liabilities		12,099	5,103
Creditors: amount falling due after more than one year		(10,000)	0
Provisions for liabilities		0	(42)
Net assets		2,099	5,061
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,999	4,961
Shareholder's funds		2,099	5,061

For the year ended 28 February 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 29 November 2021 and were signed on its behalf by:

Mrs Sarah Butler
Director

OCEAN COFFEE LTD
Notes to the Abridged Financial Statements
For the year ended 28 February 2021

General Information

Ocean Coffee Ltd is a private company, limited by shares, registered in , registration number 11814537, registration address Beignon Close, Ocean Way, Cardiff, CF24 5HF

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.

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 - 20% 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. Average number of employees

Average number of employees during the year was 6 (2020 : 4).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Total
	£	£
At 01 March 2020	15,262	15,262
Additions	-	-
Disposals	-	-
At 28 February 2021	15,262	15,262
Depreciation		
At 01 March 2020	3,052	3,052
Charge for year	2,442	2,442
On disposals	-	-
At 28 February 2021	5,494	5,494
Net book values		
Closing balance as at 28 February 2021	9,768	9,768
Opening balance as at 01 March 2020	12,210	12,210

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.