

# BBC Coffee Limited

Annual Report and Unaudited Financial Statements  
for the Period from 9 November 2020 to 31 December 2021

Aventus Partners Limited  
Hygeia Building  
Ground Floor  
66-68 College Road  
Harrow  
Middlesex  
HA1 1BE

# BBC Coffee Limited

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# **BBC Coffee Limited**

## **Company Information**

<b>Directors</b>	Mr D N Kochhar Mr K R V Bodiam Mr B J Goldkorn
<b>Registered office</b>	Adanac Business Park Adanac North, Unit E3 & E4 Adanac Drive Southampton SO16 0BT
<b>Accountants</b>	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

# **BBC Coffee Limited**

## **Directors' Report for the Period from 9 November 2020 to 31 December 2021**

The directors present their report and the unaudited financial statements for the period from 9 November 2020 to 31 December 2021.

### **Incorporation**

The Company was incorporated on 9 November 2020.

### **Accounting period**

The Company extended the accounting period to 31 December to bring in line with other related companies.

### **Strategic report exemption**

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors has taken exemption under this regime not to disclose the strategic report.

### **Principal activity**

The principal activity of the company is that of manufacturing roasted and ground coffee, Nespresso compatible capsules, cold brew concentrates and dilutions.

### **Directors' of the Company**

The directors, who held office during the period, were as follows:

Mr D N Kochhar (appointed 9 November 2020)

Mr B J Goldkorn (appointed 1 January 2021)

The following director was appointed after the period end:

Mr K R V Bodiam (appointed 20 February 2022)

### **Business review**

#### ***Fair review of the business***

The directors report a loss of £212,649 in the current period ending 31st December 2021 as the company was in a construction phase. COVID-19 pandemic created delays in the overall construction timelines with disruption in supply chains. The directors are focused on developing fresh long-term arrangements with new customers along with completion of its construction of manufacturing facility. The directors are also determined to construct the manufacturing facility with best-in-class technology, focusing on product quality and optimum utilisation of automation.

#### ***Principal risks and uncertainties***

The company, in conjunction with its parent company, has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the company. The policies set out by the board and agreed with the parent company are implemented by the company's directors.

The directors monitor performance on a regular basis, using the financial information available to them for the company.

### **~~Financial instruments~~ *Objectives and policies***

#### **Objectives and policies**

The company has various financial assets and liabilities such as trade receivables and trade payables arise directly from its operations.

## **BBC Coffee Limited**

### **Directors' Report for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### ***Price risk, credit risk, liquidity risk and cash flow risk***

##### **Credit risk**

Credit risk is the risk that a counterparty will be unable to pay amounts when they fall due. Company plans to operate on advance payment basis on majority of its customers, hence the directors believe that the credit risk for the company is low.

##### **Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing capital expenditure and future operations. The company also has access to intercompany borrowing facilities.

##### **Foreign Currency risk**

The company imports a portion of its raw material and also current capital expenditure and is therefore exposed to movement in currency exchange rate and the effects of these on the cost of its materials. The effects of these movements is monitored on weekly basis. The Company's revenue is expected to be in local currency for medium to short term, hence the directors believe that there is no currency risk in receivables.

#### **Going concern**

The financial statement has been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The Company meets its day-to-day working capital requirement through cash on hand and cash generated from operations. The directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

This report was approved by the Board on 7 December 2022 and signed on its behalf by:

.....

Mr D N Kochhar

Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
BBC Coffee Limited  
for the Period Ended 31 December 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of BBC Coffee Limited for the period ended 31 December 2021 set out on pages 5 to 22 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the board of Directors of BBC Coffee Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of BBC Coffee Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than BBC Coffee Limited and its board of Directors as a body for our work or for this report.

It is your duty to ensure that BBC Coffee Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of BBC Coffee Limited. You consider that BBC Coffee Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of BBC Coffee Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Aventus Partners Limited  
Hygeia Building  
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66-68 College Road  
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Middlesex  
HA1 1BE

7 December 2022

## BBC Coffee Limited

### Profit and Loss Account for the Period from 9 November 2020 to 31 December 2021

		From 9 November 2020 to 31 December 2021
	Note	£
Turnover		-
Administrative expenses		<u>(178,089)</u>
Operating loss	<u>4</u>	(178,089)
Interest payable and similar expenses	<u>5</u>	<u>(34,560)</u>
Loss before tax		<u>(212,649)</u>
Loss for the period		<u><u>(212,649)</u></u>

The above results were derived from continuing operations.

There are no recognised gains and losses for the current period other than as shown in Profit and Loss account above.

## BBC Coffee Limited

### Statement of Comprehensive Income for the Period from 9 November 2020 to 31 December 2021

	From 9 November 2020 to 31 December 2021 £
Loss for the period	<u>(212,649)</u>
Total comprehensive income for the period	<u><u>(212,649)</u></u>



**BBC Coffee Limited**  
**(Registration number: 13005466)**  
**Balance Sheet as at 31 December 2021**

	Note	31 December 2021 £
<b>Fixed assets</b>		
Tangible assets	<u>8</u>	5,487,228
Right of use assets	<u>9</u>	<u>934,150</u>
		<u>6,421,378</u>
<b>Current assets</b>		
Stocks	<u>10</u>	336,390
Debtors	<u>11</u>	319,300
Cash at bank and in hand	<u>12</u>	<u>66,197</u>
		721,887
<b>Creditors:</b> Amounts falling due within one year		<u>(728,873)</u>
<b>Net current liabilities</b>		<u>(6,986)</u>
<b>Total assets less current liabilities</b>		6,414,392
<b>Creditors:</b> Amounts falling due after more than one year	<u>14</u>	<u>(6,127,041)</u>
<b>Net assets</b>		<u><u>287,351</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>16</u>	500,000
Retained earnings		<u>(212,649)</u>
<b>Shareholders' funds</b>		<u><u>287,351</u></u>

Under the Companies Act 2006, s454, on a voluntary basis, the directors can amend these financial statements if they subsequently prove to be defective.

For the financial period ending 31 December 2021 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 of its accounts for the period in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

**BBC Coffee Limited**

**(Registration number: 13005466)**

**Balance Sheet as at 31 December 2021 (continued)**

The financial statements were approved and authorised for issue by the Board on 7 December 2022 and signed on its behalf by:

.....

Mr D N Kochhar

Director

## BBC Coffee Limited

### Statement of Changes in Equity for the Period from 9 November 2020 to 31 December 2021

	Share capital £	Retained earnings £	Total £
Loss for the period	-	(212,649)	(212,649)
Total comprehensive income	-	(212,649)	(212,649)
New share capital subscribed	500,000	-	500,000
At 31 December 2021	500,000	(212,649)	287,351

**Share capital:** This represents the nominal value of equity shares in issue.

**Retained earnings:** This represents the accumulated profits and losses since inception of the business.

# **BBC Coffee Limited**

## **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated and domiciled in England and Wales.

The address of its registered office is:

Adanac Business Park  
Adanac North, Unit E3 & E4  
Adanac Drive  
Southampton  
SO16 0BT  
United Kingdom

These financial statements were authorised for issue by the Board on 7 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS101) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principle accounting policies applied by the Company in the preparation of these financial statements are set out below.

The financial statements are presented in Sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

#### **Financial reporting standard 101 - reduced disclosure exemptions**

The company has applied disclosure exemptions available in the standard in the following areas:

- IFRS 7 disclosures regarding financial instruments;
- IFRS 13 disclosures on fair values;
- IFRS 15 disclosures regarding revenue from contracts with customers;
- IFRS 16 disclosures regarding leases;
- IAS 1 requirement to disclose the company's objectives, policies and processes for managing capital;
- IAS 7 requirement to produce a statement of cash flows and related notes;
- IAS 8 requirement to disclose information about the impact of standards not yet effective;
- IAS 24 requirement to disclose related party transactions;
- IAS 36 impairment of assets.

## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Going concern**

The financial statement has been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The Company meets its day-to-day working capital requirement through cash on hand and cash generated from operations. The directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### **Changes to accounting policies, disclosures, standards and interpretations**

###### **(a) New and amended standards adopted by the Company**

There were no new International Financial Reporting Standards that were applicable for the current reporting period that materially impacted the Company.

###### **(b) New standards not yet adopted**

There are no new International Financial Reporting Standards and Interpretations issued but not effective for the reporting period ending 31 December 2021 that will materially impact the Company.

None of the standards, interpretations and amendments effective for the first time from 9 November 2020 have had a material effect on the financial statements.

##### **Foreign currency transactions and balances**

In preparing the Financial Statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Nonmonetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences arising, if any, are recognised in profit or loss.

##### **Tax**

Tax expense represents the sum of the tax currently payable and any deferred tax. The taxable result differs from the net result as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 statement of financial position date.

## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

Deferred tax is the tax expected to be payable or recoverable on 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 and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each statement of financial position date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled, or the asset realised.

Deferred tax is charged or credited to the statement of comprehensive income, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

#### **Tangible assets**

Tangible assets is stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of Tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Right of Use assets	Over 10 years straight line basis
Leaschold property	Over 20 years straight line basis
Plant and machinery	Over 10 to 20 years straight line basis
Office equipment	Over 5 years straight line basis

No depreciation is provided until the Company generates revenue and assets are available for use.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the Trade debtors.

##### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the Stocks to their present location and condition. At each reporting date, Stocks are assessed for impairment. If Stocks is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

##### **Trade payables**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Borrowings**

All borrowings are initially recorded at the amount of proceeds received, net of transaction costs. Borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Leases**

At inception of the contract, the company assesses whether a contract is, or contains, a lease. It recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee. The right-of-use assets and the lease liabilities are presented as separate line items in the statement of financial position.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the company uses its incremental borrowing rate. It is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. The lease liability is not remeasured for qualifying rent concessions occurring as a direct consequence of the Covid-19 pandemic. These concessions are credited to the profit or loss account.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, plus lease payments made on or before the commencement day, less any lease incentives received and plus any initial direct costs.

##### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### **Financial instruments**

###### **Initial recognition**

Financial assets and liabilities are recognised in the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. The Company currently does not use derivative financial instruments to manage or hedge financial exposures or liabilities.

###### **Classification and measurement**

###### **Financial assets at amortised cost**

The financial assets currently held by the Company are classified as financial assets held at amortised cost. These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment under the expected credit loss model.

The expected credit loss is calculated as a function of the probability of default (PD), the exposure at default (EAD) and the loss given default (LGD). The amount of the expected credit loss is measured as the difference between all contractual cash flows that are due in accordance with the contract and all the cash flows that are expected to be received (i.e. all cash shortfalls), discounted at the original effective interest rate (EIR).

The carrying amount of the asset is reduced through use of allowance account and recognition of the loss in the Statement of Comprehensive Income. Allowances for credit losses on financial assets are assessed collectively. Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar credit risk characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified.



## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Financial liabilities at amortised cost**

The Company classifies its financial liabilities into one category, being other financial liabilities measured at amortised cost.

The Company's accounting policy for the other financial liabilities category is as follows:

Trade payables and other short-term monetary liabilities are initially recognised at fair value and subsequently carried at amortised cost using the effective interest method. All interest and other borrowing costs incurred in connection with the above are expensed as incurred and reported as part of financing costs in profit or loss.

##### **Derecognition**

###### *Financial assets*

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the asset and substantially all the risk and rewards of ownership of the asset to another entity.

###### *Financial liabilities*

The Company derecognises financial liabilities when, and only when, the obligations are discharged, cancelled or they expire.

#### **3 Critical accounting judgements and key sources of estimation uncertainty**

Amounts included in the financial statements involve the use of judgement and/or estimation. These estimates and judgements are based on management's best knowledge of the relevant facts and circumstances, having regard to previous experience, but actual results may differ from the amounts included in the financial statements. Information about such judgements and estimation is contained in the accounting policies and/or the notes to the financial statements.

##### **Judgements**

The assessment of whether costs incurred should be capitalised or expensed involves judgement. Any expenditure where it is not probable that future economic benefits will flow to the Company are expensed. Management considers the nature of the costs incurred and the stage of project development and concludes whether it is appropriate to capitalise the costs. The key assumptions depend on whether it is probable that the expenditure will result future economic benefits that are attributable to the assets.

##### **Estimates**

The assessment of capitalised project costs for any indications of impairment involves judgement. When facts or circumstances suggest that impairment exists, a formal estimate of recoverable amount is performed, and an impairment loss recognised to the extent that the carrying amount exceeds recoverable amount. Recoverable amount is determined to be the higher of fair value less costs to sell and value in use. The key assumptions are the net income expected to be generated from the facilities, the cost of construction and the date from which the facilities become operational.

##### **Valuation of assets**

Management make judgements in respect of the valuation and carrying value of assets used in operations. At the period end management made a judgement that the basis for revaluations remained and that on the basis on future expected work there were no indications of impairment.

## BBC Coffee Limited

### Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

#### 4 Operating loss

Arrived at after charging:

	From 9 November 2020 to 31 December 2021 £
Depreciation expense	128,096
Foreign exchange gains	<u>3,462</u>

#### 5 Interest payable and similar expenses

	From 9 November 2020 to 31 December 2021 £
Interest on bank overdrafts and borrowings	60
Interest expense on leases - Right of use	<u>34,500</u>
	<u>34,560</u>

#### 6 Staff costs

The aggregate payroll costs (including Directors' remuneration) were as follows:

	From 9 November 2020 to 31 December 2021 £
Other employee expense	<u>2,575</u>

The average number of persons employed by the company (including directors) during the period, analysed by category was as follows:

# BBC Coffee Limited

## Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

### 6 Staff costs (continued)

	From 9 November 2020 to 31 December 2021 No.
Administration and support	4
	4

### 7 Income tax

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK ( - the same as the standard rate of corporation tax in the UK) of 19% (2020: 19%).

The differences are reconciled below:

	From 9 November 2020 to 31 December 2021 £
Loss before tax	(212,649)
Corporation tax at standard rate	(40,403)
Decrease from effect of capital allowances depreciation	(73,804)
Increase from effect of expenses not deductible in determining taxable profit (tax loss)	383
Increase from effect of unrelieved tax losses carried forward	113,824
Total tax charge/(credit)	-

No tax charge or credit arises in 2021 due to expenses not permitted for tax purposes and losses carried forward.

Factors that may affect the future tax charge

The Company has trading losses of £599,079 which may reduce future tax charges. Future tax charges may also be reduced by capital allowances on cumulative capital expenditure.

No balance is recognised due to the uncertainty of future results.

## BBC Coffee Limited

### Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

8	<b>Tangible assets</b>					
		<b>Land and buildings £</b>	<b>Furniture, fittings and equipment £</b>	<b>Plant and machinery under construction £</b>	<b>Plant and equipment £</b>	<b>Total £</b>
	<b>Cost or valuation</b>					
	Additions	212,141	166,646	5,019,777	112,965	5,511,529
	At 31 December 2021	212,141	166,646	5,019,777	112,965	5,511,529
	<b>Depreciation</b>					
	Charge for the period	5,133	11,106	-	8,062	24,301
	At 31 December 2021	5,133	11,106	-	8,062	24,301
	<b>Carrying amount</b>					
	At 31 December 2021	207,008	155,540	5,019,777	104,903	5,487,228

Included within the net book value of land and buildings above is £207,008 in respect of short leasehold land and buildings.

# BBC Coffee Limited

## Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

### 9 Right of use assets

	Property £
<b>Cost or valuation</b>	
Additions	1,037,945
At 31 December 2021	1,037,945
<b>Depreciation</b>	
Charge for the	103,795
At 31 December 2021	103,795
<b>Carrying amount</b>	
At 31 December 2021	934,150

### 10 Stocks

	31 December 2021 £
Raw materials	24,004
Packaging materials	312,386
	336,390

### 11 Trade and other debtors

	31 December 2021 £
Other debtors	266,513
Prepayments	9,035
Accrued income	43,752
	319,300

### 12 Cash at bank and in hand

	31 December 2021 £
Cash at bank	66,197

# BBC Coffee Limited

## Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

### 13 Creditors: amounts falling due within one year

		<b>31 December 2021</b>
	<b>Note</b>	<b>£</b>
Trade creditors		632,844
Outstanding defined contribution pension costs	<u>17</u>	1,738
Lease liability - right of use	<u>14</u>	85,505
Accrued expenses		8,786
		<u>728,873</u>

### 14 Loans and borrowings

		<b>31 December 2021</b>
	<b>Note</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Lease liability - right of use		901,435
Loans from related parties	<u>18</u>	5,225,606
		<u>6,127,041</u>

		<b>31 December 2021</b>
		<b>£</b>
<b>Current loans and borrowings</b>		
Lease liability - right of use		85,505

## BBC Coffee Limited

### Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)

#### 15 Leases

##### Leases included in creditors

##### Right of use - Lease liabilities maturity analysis

A maturity analysis of lease liabilities based on undiscounted gross cash flow is reported in the table below:

	31 December 2021 £
Less than one year	89,076
2 years	93,177
3 years	104,414
4 years	109,218
5 years	114,215
6 years	119,453
7 years	124,893
8 years	130,620
9 years	101,874
	<hr/>
Total lease liabilities (undiscounted)	986,940

##### Total cash outflows related to leases

Total cash outflows related to leases are presented in the table below:

	31 December 2021 £
Payment	
Right of use assets	85,505

#### 16 Share capital

##### Allotted, called up and fully paid shares

	31 December 2021 No.	£
Ordinary shares of £10 each	50,000	500,000

##### Authorised share capital

The Company's articles do not specify an authorised share capital.

## **BBC Coffee Limited**

### **Notes to the Unaudited Financial Statements for the Period from 9 November 2020 to 31 December 2021 (continued)**

#### **17 Pension and other schemes**

##### **Defined contribution pension scheme**

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £Nil.

Contributions totalling £1,738 were payable to the scheme at the end of the period and are included in creditors.

#### **18 Related party transactions**

The company received loans totalling £5,225,606 from fellow group undertakings. The unsecured interest free loans are repayable on demand.

#### **19 Parent and ultimate controlling party**

The company's parent is Beacon Holdings Asset Limited. These financial statements are available upon request from:

P.O. Box 80962

Dubai

United Arab Emirates

There is no one controlling party.



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