

Company registration number SC611137 (Scotland)

Throat Punch Coffee Company Ltd

Unaudited financial statements

for the year ended 30 June 2022

Pages for filing with registrar

Throat Punch Coffee Company Ltd

**Chartered Accountants' report to the director on the preparation of the
unaudited statutory financial statements of Throat Punch Coffee Company Ltd**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Throat Punch Coffee Company Ltd for the year ended 30 June 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>

This report is made solely to the Director of Throat Punch Coffee Company Ltd, as a body, in accordance with the terms of our engagement letter dated 11 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Throat Punch Coffee Company Ltd and state those matters that we have agreed to state to the Director of Throat Punch Coffee Company Ltd, as a body, in this report in accordance with the requirements of the ICAS as detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Throat Punch Coffee Company Ltd and its Director as a body, for our work or for this report.

It is your duty to ensure that Throat Punch Coffee Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Throat Punch Coffee Company Ltd. You consider that Throat Punch Coffee Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Throat Punch Coffee Company Ltd. 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 financial statements.

James Milne
Chartered Accountants
Rosewood
Raemoir Road
Banchory
AB31 4ET

23 May 2023

Throat Punch Coffee Company Ltd

Balance sheet
as at 30 June 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	3		8,905		4,590
Current assets					
Stocks		1,400		-	
Debtors		37,467		32,007	
Cash at bank and in hand		150		8,216	
		<u>39,017</u>		<u>40,223</u>	
Creditors: amounts falling due within one year		<u>(68,502)</u>		<u>(61,285)</u>	
Net current liabilities			<u>(29,485)</u>		<u>(21,062)</u>
Total assets less current liabilities			<u>(20,580)</u>		<u>(16,472)</u>
Creditors: amounts falling due after more than one year			<u>(17,025)</u>		<u>-</u>
Net liabilities			<u>(37,605)</u>		<u>(16,472)</u>
Capital and reserves					
Called up share capital			10		10
Profit and loss reserves			<u>(37,615)</u>		<u>(16,482)</u>
Total equity			<u>(37,605)</u>		<u>(16,472)</u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Throat Punch Coffee Company Ltd

Balance sheet (continued)

as at 30 June 2022

The financial statements were approved and signed by the director and authorised for issue on 23 May 2023

Mr N Pickering

Director

Company Registration No. SC611137

Throat Punch Coffee Company Ltd

Notes to the financial statements

for the year ended 30 June 2022

1 Accounting policies

Company information

Throat Punch Coffee Company Ltd is a private company limited by shares incorporated in Scotland. The registered office is Rosewood, Raemoir Road, Banchory, AB31 4ET.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% reducing balance
Fixtures and fittings	3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Throat Punch Coffee Company Ltd
Notes to the financial statements (continued)
for the year ended 30 June 2022

1 Accounting policies (continued)

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 5 (2021 - 0)

3 Tangible fixed assets

	Total
	£
Cost	
At 1 July 2021	6,349
Additions	5,885
At 30 June 2022	12,234
Depreciation and impairment	
At 1 July 2021	1,759
Depreciation charged in the year	1,570
At 30 June 2022	3,329
Carrying amount	
At 30 June 2022	8,905
At 30 June 2021	4,590

4 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
1,832	4,709

Throat Punch Coffee Company Ltd
Notes to the financial statements (continued)
for the year ended 30 June 2022

5 Directors' transactions

During the year the director entered into the following advances and credits with the company:

Description	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr N Pickering -	24,508	4,483	(33,726)	(4,735)
	<u>24,508</u>	<u>4,483</u>	<u>(33,726)</u>	<u>(4,735)</u>

6 Related party transactions

Transactions with related parties

At 30th June 2022, the company was due £35,056 to a company in which the director has an interest. The loan is interest free and repayable on demand.

7 Going Concern

Whilst the company has net liabilities of £37,615, included within creditors is the sum of £35,056 (2021 - £35,219) owed to a related party. The related party has confirmed that they will not call in the amount due to ensure the ongoing viability of Throat Punch Coffee Company Ltd. The director has confirmed that they will continue to support the company financially as required and therefore considers it to be appropriate for the accounts to be prepared on a going concern basis.

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.