

COMPANY REGISTRATION NUMBER: 02716657

Blue Cap Coffee Limited

Filleted Unaudited Financial Statements

31 October 2018

Blue Cap Coffee Limited

Statement of Financial Position

31 October 2018

| | | 2018 | 2017 |
|--|------|---------|---------|
| | Note | £ | £ |
| Fixed assets | | | |
| Intangible assets | 5 | 275,764 | 291,985 |
| Tangible assets | 6 | 246,859 | 277,087 |
| | | ----- | ----- |
| | | 522,623 | 569,072 |
| Current assets | | | |
| Stocks | | 81,068 | 118,416 |
| Debtors | 7 | 525,687 | 508,261 |
| Cash at bank and in hand | | 4,010 | 37,799 |
| | | ----- | ----- |
| | | 610,765 | 664,476 |
| Creditors: amounts falling due within one year | 8 | 497,434 | 459,674 |
| | | ----- | ----- |
| Net current assets | | 113,331 | 204,802 |
| | | ----- | ----- |
| Total assets less current liabilities | | 635,954 | 773,874 |
| Creditors: amounts falling due after more than one year | 9 | 253,246 | 284,426 |
| | | ----- | ----- |
| Net assets | | 382,708 | 489,448 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 1,134 | 1,134 |
| Share premium account | | 180,926 | 180,926 |
| Profit and loss account | | 200,648 | 307,388 |
| | | ----- | ----- |
| Shareholders funds | | 382,708 | 489,448 |
| | | ----- | ----- |

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2018 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Blue Cap Coffee Limited

Statement of Financial Position *(continued)*

31 October 2018

These financial statements were approved by the board of directors and authorised for issue on 31 July 2019 , and are signed on behalf of the board by:

J B Williams

Director

Company registration number: 02716657

Blue Cap Coffee Limited

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 Sheep Street, Bicester, Oxfordshire, OX26 6LP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|-------------------|---|----------------------|
| Plant & Machinery | - | 25% reducing balance |
| Exhibition Panels | - | 33% straight line |
| Motor Vehicles | - | 25% reducing balance |
| Brand Design | - | 33% straight line |

Office Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Intangible assets

| | Goodwill |
|---|-----------------|
| | £ |
| Cost | |
| At 1 November 2017 and 31 October 2018 | 324,427 |
| | ----- |
| Amortisation | |
| At 1 November 2017 | 32,442 |
| Charge for the year | 16,221 |
| | ----- |
| At 31 October 2018 | 48,663 |
| | ----- |
| Carrying amount | |
| At 31 October 2018 | 275,764 |
| | ----- |
| At 31 October 2017 | 291,985 |
| | ----- |

6. Tangible assets

| | Plant and machinery | Fixtures and fittings | Motor vehicles | Equipment | User defined asset | Total |
|------------------------|------------------------|--------------------------|----------------|---------------|-----------------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Cost | | | | | | |
| At 1 Nov 2017 | 661,852 | 2,660 | 14,900 | 38,278 | 6,365 | 724,055 |
| Additions | 64,999 | — | — | 27,432 | 7,903 | 100,334 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| At 31 Oct 2018 | 726,851 | 2,660 | 14,900 | 65,710 | 14,268 | 824,389 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| Depreciation | | | | | | |
| At 1 Nov 2017 | 419,777 | 2,660 | 4,035 | 17,200 | 3,296 | 446,968 |
| Charge for the year | 109,429 | — | 3,726 | 14,963 | 2,444 | 130,562 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| At 31 Oct 2018 | 529,206 | 2,660 | 7,761 | 32,163 | 5,740 | 577,530 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| Carrying amount | | | | | | |
| At 31 Oct 2018 | 197,645 | — | 7,139 | 33,547 | 8,528 | 246,859 |
| | ----- | ----- | ----- | ----- | ----- | ----- |
| At 31 Oct 2017 | 242,075 | — | 10,865 | 21,078 | 3,069 | 277,087 |
| | ----- | ----- | ----- | ----- | ----- | ----- |

7. Debtors

| | 2018 | 2017 |
|---------------|----------------|---------|
| | £ | £ |
| Trade debtors | 293,298 | 279,826 |
| Other debtors | 232,389 | 228,435 |
| | ----- | ----- |
| | 525,687 | 508,261 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2018 | 2017 |
|---------------------------------|----------------|-------------|
| | £ | £ |
| Bank loans and overdrafts | 30,000 | 30,000 |
| Trade creditors | 300,729 | 245,162 |
| Corporation tax | 42,658 | 17,884 |
| Social security and other taxes | 10,089 | 10,889 |
| Lloyds invoice discounting | 11,725 | 35,601 |
| Net wages | 5,754 | 5,133 |
| Other creditors | 96,479 | 115,005 |
| | ----- | ----- |
| | 497,434 | 459,674 |
| | ----- | ----- |

9. Creditors: amounts falling due after more than one year

| | 2018 | 2017 |
|---------------------------|----------------|-------------|
| | £ | £ |
| Bank loans and overdrafts | 253,246 | 284,426 |
| | ----- | ----- |

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