

COMPANY REGISTRATION NUMBER: 02716657

Blue Cap Coffee Limited

Filleted Unaudited Financial Statements

31 October 2019

Blue Cap Coffee Limited

Statement of Financial Position

31 October 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	259,543	275,764
Tangible assets	6	170,760	246,859
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		430,303	522,623
Current assets			
Stocks		131,602	81,068
Debtors	7	509,812	525,687
Cash at bank and in hand		8,181	4,010
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		649,595	610,765
Creditors: amounts falling due within one year	8	506,434	497,434
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Net current assets		143,161	113,331
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Total assets less current liabilities		573,464	635,954
Creditors: amounts falling due after more than one year	9	221,319	253,246
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Net assets		352,145	382,708
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Capital and reserves			
Called up share capital		1,134	1,134
Share premium account		180,926	180,926
Profit and loss account		170,085	200,648
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Shareholders funds		352,145	382,708
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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 2019 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 2019

These financial statements were approved by the board of directors and authorised for issue on 15 July 2020 , 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 2019

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.

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
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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 (2018: 4).

5. Intangible assets

	Goodwill £
Cost	
At 1 November 2018 and 31 October 2019	324,427
Amortisation	
At 1 November 2018	48,663
Charge for the year	16,221
At 31 October 2019	64,884
Carrying amount	
At 31 October 2019	259,543
At 31 October 2018	275,764

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	User defined asset £	Total £
Cost						
At 1 Nov 2018	726,851	2,660	14,900	65,710	14,268	824,389
Additions	45,144	—	—	5,431	384	50,959
Disposals	—	—	(14,900)	—	—	(14,900)
At 31 Oct 2019	771,995	2,660	—	71,141	14,652	860,448
Depreciation						
At 1 Nov 2018	529,206	2,660	7,761	32,163	5,740	577,530
Charge for the year	99,276	—	3,104	17,491	3,152	123,023
Disposals	—	—	(10,865)	—	—	(10,865)
At 31 Oct 2019	628,482	2,660	—	49,654	8,892	689,688
Carrying amount						
At 31 Oct 2019	143,513	—	—	21,487	5,760	170,760
At 31 Oct 2018	197,645	—	7,139	33,547	8,528	246,859

7. Debtors

	2019 £	2018 £
Trade debtors	329,398	293,298
Other debtors	180,414	232,389
	509,812	525,687

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	32,167	30,000
Trade creditors	303,918	300,729
Corporation tax	54,017	42,658
Social security and other taxes	11,820	10,089
Lloyds invoice discounting	53,311	11,725
Net wages	6,796	5,754
Other creditors	44,405	96,479
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	506,434	497,434
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9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	221,319	253,246
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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.