REGISTERED NUMBER: 03077552

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Ace Cafe London Limited

Topping & Company
Chartered Accountants
209 Liverpool Road
Birkdale
Southport
Merseyside
PR8 4PH

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for the Year Ended 31 August 2023

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Company Information
for the Year Ended 31 August 2023

DIRECTORS:	W Huff G Tsuchnikas Mrs C A Wilsmore M Wilsmore N Lord
SECRETARY:	Mrs C A Wilsmore
REGISTERED OFFICE:	209 Liverpool Road Birkdale Southport Merseyside PR8 4PH
REGISTERED NUMBER:	03077552
ACCOUNTANTS:	Topping & Company Chartered Accountants 209 Liverpool Road Birkdale Southport Merseyside PR8 4PH

Balance Sheet
31 August 2023

	Notes	31.8.23 £	31.8.23 £	31.8.22 £	31.8.22 £
FIXED ASSETS					
Tangible assets	4		**1,080,944**		1,080,800
CURRENT ASSETS					
Stocks		**52,035**		49,371	
Debtors	5	**106,913**		111,191	
Cash at bank and in hand		**140,367**		140,367	
		299,315		300,929	
CREDITORS					
Amounts falling due within one year	6	**1,177,153**		1,156,016	
NET CURRENT LIABILITIES			**(877,838)**		(855,087)
TOTAL ASSETS LESS CURRENT LIABILITIES			**203,106**		225,713
CREDITORS					
Amounts falling due after more than one year	7		**8,583**		51,197
NET ASSETS			**194,523**		174,516
CAPITAL AND RESERVES					
Called up share capital			**4,935**		4,935
Share premium			**144,837**		144,837
Retained earnings			**44,751**		24,744
			194,523		174,516

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2023

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 March 2024 and were signed on its behalf by:

G Tsuchnikas - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. **STATUTORY INFORMATION**

Ace Cafe London Limited is a private company, limited by shares , registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24 (2022 - 24) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2022	**894,288**	**681,961**	**1,576,249**
Additions	**-**	**21,648**	**21,648**
At 31 August 2023	**894,288**	**703,609**	**1,597,897**
DEPRECIATION			
At 1 September 2022	**-**	**495,449**	**495,449**
Charge for year	**-**	**21,504**	**21,504**
At 31 August 2023	**-**	**516,953**	**516,953**
NET BOOK VALUE			
At 31 August 2023	**894,288**	**186,656**	**1,080,944**
At 31 August 2022	894,288	186,512	1,080,800

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2022 and 31 August 2023	**35,800**
DEPRECIATION	
At 1 September 2022 and 31 August 2023	**30,870**
NET BOOK VALUE	
At 31 August 2023	**4,930**
At 31 August 2022	4,930

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23 £	31.8.22 £
Trade debtors	**81,088**	94,315
Other debtors	**25,825**	16,876
	106,913	111,191

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans and overdrafts	**90,583**	69,446
Hire purchase contracts	**4,404**	4,404
Trade creditors	**10,813**	10,813
Taxation and social security	**8,556**	8,556
Other creditors	**1,062,797**	1,062,797
	1,177,153	1,156,016

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.23	31.8.22
	£	£
Bank loans	**6,571**	44,776
Hire purchase contracts	**2,012**	6,421
	8,583	51,197