

Bon Croissant Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

Bon Croissant Limited

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Bon Croissant Limited

Company Information

Director Mr Mohammad Hassan Tarhini

Registered office 350 Edgware Road
London
W2 1EA

Accountants Kajaine Limited
Kajaine House
57-67 High Street
Edgware
HA8 7DD

Bon Croissant Limited

(Registration number: 03717761)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	101,567	110,654
Investments	<u>5</u>	<u>2</u>	<u>2</u>
		<u>101,569</u>	<u>110,656</u>
Current assets			
Stocks	<u>6</u>	1,860	1,655
Debtors	<u>7</u>	58,012	52,623
Cash at bank and in hand		<u>7,613</u>	<u>15,997</u>
		67,485	70,275
Creditors: Amounts falling due within one year	<u>8</u>	<u>(179,672)</u>	<u>(175,412)</u>
Net current liabilities		<u>(112,187)</u>	<u>(105,137)</u>
Net (liabilities)/assets		<u>(10,618)</u>	<u>5,519</u>
Capital and reserves			
Called up share capital	<u>9</u>	10,000	10,000
Profit and loss account		<u>(20,618)</u>	<u>(4,481)</u>
Total equity		<u>(10,618)</u>	<u>5,519</u>

For the financial year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 January 2019

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Mr Mohammad Hassan Tarhini
Director

Bon Croissant Limited

Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

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

The address of its registered office is:

350 Edgware Road
London
W2 1EA
United Kingdom

These financial statements were authorised for issue by the director on 31 January 2019.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position 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:

Asset class	Depreciation method and rate
Fixtures and fittings	15% per annum on reducing balance
Motor Vehicles	25% per annum on reducing balance

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Equipment	25% per annum on reducing balance
Leasehold property	Over the period of lease (20 years)

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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 change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

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 receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. 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 inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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Notes to the Financial Statements for the Year Ended 30 April 2018

Trade creditors

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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, 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

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing 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 interest payable and similar charges.

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

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2017 - 14).

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Notes to the Financial Statements for the Year Ended 30 April 2018

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 May 2017	103,131	329,668	6,000	438,799
Additions	22,230	1,500	-	23,730
At 30 April 2018	125,361	331,168	6,000	462,529
Depreciation				
At 1 May 2017	43,616	279,179	5,350	328,145
Charge for the year	23,167	9,488	162	32,817
At 30 April 2018	66,783	288,667	5,512	360,962
Carrying amount				
At 30 April 2018	58,578	42,501	488	101,567
At 30 April 2017	59,515	50,489	650	110,654

Included within the net book value of land and buildings above is £58,578 (2017 - £59,515) in respect of short leasehold land and buildings.

5 Investments

	2018 £	2017 £
Investments in subsidiaries	2	2

6 Stocks

	2018 £	2017 £
Other inventories	1,860	1,655

7 Debtors

	2018 £	2017 £
Trade debtors	43,012	37,623
Other debtors	15,000	15,000
Total current trade and other debtors	58,012	52,623

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Notes to the Financial Statements for the Year Ended 30 April 2018

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts		19,761	-
Trade creditors		14,275	9,793
Taxation and social security		4,220	1,869
Other creditors		72,973	54,347
Accrued expenses		12,479	41,250
Directors current account		55,964	68,153
		<u>179,672</u>	<u>175,412</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Shares of £1 each	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

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.