

COMPANY REGISTRATION NUMBER: 5726382

The Kanteen Limited

Filleted Unaudited Financial Statements

31 March 2020

The Kanteen Limited

Balance Sheet

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	14,026	25,549
Current assets			
Stocks		1,120	1,120
Debtors	6	22,455	47,599
Cash at bank and in hand		43,107	10,200
		<u>66,682</u>	<u>58,919</u>
Creditors: amounts falling due within one year	7	<u>354,769</u>	<u>241,319</u>
Net current liabilities		288,087	182,400
Total assets less current liabilities		(274,061)	(156,851)
Net liabilities		(274,061)	(156,851)
Capital and reserves			
Called up share capital		90	90
Profit and loss account		<u>(274,151)</u>	<u>(156,941)</u>
Shareholders deficit		(274,061)	(156,851)

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 Section 1A of 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 comprehensive income (including profit and loss account) has not been delivered.

For the year ending 31 March 2020 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 .

The Kanteen Limited

Balance Sheet *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 13 October 2020 , and are signed on behalf of the board by:

Mr R Dallas Director

Company registration number: 5726382

The Kanteen Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit Z2, Mall 1, Brent Cross Shopping Centre, Prince Charles Drive, London, NW4 3FD.

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.

Going concern

The company has made a loss for the previous 4 years and has a net deficit. The directors confirm that their loans will remain in place, as required by the company and the financial statements are therefore prepared on the going concern basis

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no material judgements, estimates or assumptions.

Revenue recognition

The turnover shown in the profit and loss account represents amounts receivable in respect of goods despatched and services provided during the year, exclusive of Value Added Tax.

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:

Leasehold improvements	-	6% straight line
Plant & machinery	-	25% straight line
Fixtures & fittings	-	10% straight line
Motor vehicles	-	25% straight line

Equipment - 25% 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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 20 (2019: 20).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2019	101,096	61,825	338,195	2,000	3,123	506,239
Additions	—	1,725	—	—	909	2,634
At 31 Mar 2020	101,096	63,550	338,195	2,000	4,032	508,873
Depreciation						
At 1 Apr 2019	86,716	56,064	332,905	2,000	3,005	480,690
Charge for the year	6,740	1,871	5,290	—	256	14,157
At 31 Mar 2020	93,456	57,935	338,195	2,000	3,261	494,847
Carrying amount						
At 31 Mar 2020	7,640	5,615	—	—	771	14,026
At 31 Mar 2019	14,380	5,761	5,290	—	118	25,549

6. Debtors

	2020 £	2019 £
Trade debtors	1,257	17,996
Other debtors	21,198	29,603
	22,455	47,599

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	—	440
Amounts owed to group undertakings and undertakings in which the company has a participating interest	26,413	26,412
Social security and other taxes	22,900	21,308
Other creditors	305,456	193,159
	354,769	241,319

8. Directors' advances, credits and guarantees

During the year, further amounts totalling £74,048 were advanced by the directors, throughout the year, with no repayments. As at 31 March 2020 £227,029 (2019 £152,981) was owed to the directors. The directors will not require repayment within 1 year and while the loan is required.

9. Reserves

The only movement in equity during the year was in respect of the loss.

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.