

Company Registration No. 05958995 (England and Wales)

**FRESHPAC TEAS AND COFFEES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

**LB GROUP**  
**Suite E2, 2nd Floor**  
**The Octagon**  
**Middleborough**  
**Colchester**  
**Essex**  
**CO1 1TG**

# FRESHPAC TEAS AND COFFEES LIMITED

## CONTENTS

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	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

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# FRESHPAC TEAS AND COFFEES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Non-current assets</b>					
Intangible assets	3		60,000		67,500
Property, plant and equipment	4		430,165		457,470
			<u>490,165</u>		<u>524,970</u>
<b>Current assets</b>					
Inventories		111,300		158,500	
Trade and other receivables	5	251,066		267,075	
Cash and cash equivalents		<u>1,565,558</u>		<u>1,394,966</u>	
		1,927,924		1,820,541	
<b>Current liabilities</b>	6	<u>(376,415)</u>		<u>(404,651)</u>	
<b>Net current assets</b>			<u>1,551,509</u>		<u>1,415,890</u>
<b>Total assets less current liabilities</b>			<u>2,041,674</u>		<u>1,940,860</u>
<b>Provisions for liabilities</b>			<u>(73,601)</u>		<u>(80,931)</u>
<b>Net assets</b>			<u><u>1,968,073</u></u>		<u><u>1,859,929</u></u>
<b>Equity</b>					
Called up share capital			100		100
Capital redemption reserve			300,000		300,000
Retained earnings			<u>1,667,973</u>		<u>1,559,829</u>
<b>Total equity</b>			<u><u>1,968,073</u></u>		<u><u>1,859,929</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

## **FRESHPAC TEAS AND COFFEES LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

***AS AT 30 SEPTEMBER 2018***

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The financial statements were approved by the board of directors and authorised for issue on 28 June 2019 and are signed on its behalf by:

Mr G Salter  
**Director**

**Company Registration No. 05958995**

# FRESHPAC TEAS AND COFFEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Freshpac Teas and Coffees Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite E2, 2nd Floor, The Octagon, Middleborough, Colchester, Essex, CO1 1TG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost 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.

Inventories held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

# FRESHPAC TEAS AND COFFEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2017 - 19).

# FRESHPAC TEAS AND COFFEES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 3 Intangible fixed assets

	<b>Goodwill £</b>
<b>Cost</b>	
At 1 October 2017 and 30 September 2018	150,000
<b>Amortisation and impairment</b>	
At 1 October 2017	82,500
Amortisation charged for the year	7,500
At 30 September 2018	90,000
<b>Carrying amount</b>	
At 30 September 2018	60,000
At 30 September 2017	67,500

### 4 Property, plant and equipment

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 October 2017	1,578,609
Additions	214,170
Disposals	(105,789)
At 30 September 2018	1,686,990
<b>Depreciation and impairment</b>	
At 1 October 2017	1,121,138
Depreciation charged in the year	155,487
Eliminated in respect of disposals	(19,800)
At 30 September 2018	1,256,825
<b>Carrying amount</b>	
At 30 September 2018	430,165
At 30 September 2017	457,470

## FRESHPAC TEAS AND COFFEES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**5 Trade and other receivables**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade receivables	237,533	213,459
Other receivables	13,533	53,616
	<u>251,066</u>	<u>267,075</u>

**6 Current liabilities**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade payables	24,316	73,259
Corporation tax	39,945	37,155
Other taxation and social security	34,647	26,010
Other payables	277,507	268,227
	<u>376,415</u>	<u>404,651</u>

**7 Directors transactions**

No guarantees have been given or received.



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