

REGISTERED NUMBER: 07245214 (England and Wales)

Kynance Cafe Limited
Unaudited Financial Statements
for the Year Ended 31 March 2017

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for the Year Ended 31 March 2017

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Kynance Cafe Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS: Mr L Donovan
Mrs V K Donovan

REGISTERED OFFICE: Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER: 07245214 (England and Wales)

ACCOUNTANTS: Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

BANKERS: Lloyds Bank
Market Place
Helston
Cornwall
TR13 8SU

Kynance Cafe Limited (Registered number: 07245214)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		13,167		14,167
Tangible assets	5		<u>51,195</u>		<u>38,741</u>
			64,362		52,908
CURRENT ASSETS					
Stocks		10,489		8,317	
Debtors	6	6,480		6,518	
Cash at bank and in hand		<u>21,271</u>		<u>23,645</u>	
		38,240		38,480	
CREDITORS					
Amounts falling due within one year	7	<u>36,643</u>		<u>44,213</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,597</u>		<u>(5,733)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,959		47,175
CREDITORS					
Amounts falling due after more than one year	8		(10,000)		(15,000)
PROVISIONS FOR LIABILITIES			<u>(4,995)</u>		<u>(1,335)</u>
NET ASSETS			<u>50,964</u>		<u>30,840</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>50,864</u>		<u>30,740</u>
SHAREHOLDERS' FUNDS			<u>50,964</u>		<u>30,840</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 September 2017 and were signed on its behalf by:

Mr L Donovan - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Kynance Cafe Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

20,000

AMORTISATION

At 1 April 2016

5,833

Charge for year

1,000

At 31 March 2017

6,833

NET BOOK VALUE

At 31 March 2017

13,167

At 31 March 2016

14,167

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	27,246	47,789	5,369	80,404
Additions	7,002	24,950	1,199	33,151
Disposals	-	(13,561)	-	(13,561)
At 31 March 2017	<u>34,248</u>	<u>59,178</u>	<u>6,568</u>	<u>99,994</u>
DEPRECIATION				
At 1 April 2016	17,552	20,637	3,474	41,663
Charge for year	4,753	12,388	1,008	18,149
Eliminated on disposal	-	(11,013)	-	(11,013)
At 31 March 2017	<u>22,305</u>	<u>22,012</u>	<u>4,482</u>	<u>48,799</u>
NET BOOK VALUE				
At 31 March 2017	<u>11,943</u>	<u>37,166</u>	<u>2,086</u>	<u>51,195</u>
At 31 March 2016	<u>9,694</u>	<u>27,152</u>	<u>1,895</u>	<u>38,741</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>6,480</u>	<u>6,518</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	10,904	11,609
Taxation and social security	21,597	16,968
Other creditors	<u>4,142</u>	<u>15,636</u>
	<u>36,643</u>	<u>44,213</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other creditors	<u>10,000</u>	<u>15,000</u>

9. **RELATED PARTY DISCLOSURES**

At the balance sheet date there is a directors' current account owing to Mr L and Mrs VK Donovan of £10,280 (2016: £28,277). This is interest free and £10,000 is classed as long term.

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.