

# Artigiano Espresso Bars Limited

Filleted Unaudited Financial Statements  
for the Period from 1 February 2017 to 31 July 2018

Thompson Jenner LLP  
Chartered Accountants  
1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**Artigiano Espresso Bars Limited**  
**(Registration number: 08202578)**

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**Artigiano Espresso Bars Limited**  
**(Registration number: 08202578)**

**Company Information**

<b>Directors</b>	Mr S Keough Mr M Hill
<b>Registered office</b>	1 Colleton Crescent Exeter Devon EX2 4DG
<b>Accountants</b>	Thompson Jenner LLP Chartered Accountants 1 Colleton Crescent Exeter Devon EX2 4DG

**Artigiano Espresso Bars Limited**  
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**Balance Sheet as at 31 July 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investments	<u>4</u>	600	400
<b>Current assets</b>			
Debtors	<u>5</u>	1,214,449	2,380,439
Cash at bank and in hand		<u>7,799</u>	<u>719</u>
		1,222,248	2,381,158
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(673,060)</u>	<u>(1,974,667)</u>
<b>Net current assets</b>		<u>549,188</u>	<u>406,491</u>
<b>Net assets</b>		<u><u>549,788</u></u>	<u><u>406,891</u></u>
<b>Capital and reserves</b>			
Called up share capital		50	50
Profit and loss account		<u>549,738</u>	<u>406,841</u>
<b>Total equity</b>		<u><u>549,788</u></u>	<u><u>406,891</u></u>

For the financial period ending 31 July 2018 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 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 Board on 24 April 2019 and signed on its behalf by:

.....

Mr S Keough

Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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**Artigiano Espresso Bars Limited**  
**(Registration number: 08202578)**

**Notes to the Financial Statements for the Period from 1 February 2017 to 31 July 2018**

**1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

1 Colleton Crescent  
Exeter  
Devon  
EX2 4DG

**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.

**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.

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**Notes to the Financial Statements for the Period from 1 February 2017 to 31 July 2018**

**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.

**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.

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**Notes to the Financial Statements for the Period from 1 February 2017 to 31 July 2018**

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 5 (2017 - 5).

**4 Investments**

	2018 £	2017 £
Investments in subsidiaries	600	400
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 February 2017		400
Additions		402
Disposals		(202)
At 31 July 2018		600
<b>Carrying amount</b>		
At 31 July 2018		600
At 31 January 2017		400

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**Notes to the Financial Statements for the Period from 1 February 2017 to 31 July 2018**

**5 Debtors**

	Note	2018 £	2017 £
Trade debtors		55,481	88,636
Amounts owed by group undertakings and undertakings in which the company has a participating interest		1,045,648	2,151,007
Other debtors		78,107	62,433
Prepayments and accrued income		35,213	78,363
Total current trade and other debtors		<u>1,214,449</u>	<u>2,380,439</u>

**6 Creditors**

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	129,903	200,000
Trade creditors		58,297	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest		142,879	1,503,273
Taxation and social security		96,728	36,814
Other creditors		34,900	43,549
Accrued expenses		200,920	191,031
Deferred income		9,433	-
		<u>673,060</u>	<u>1,974,667</u>

**7 Loans and borrowings**

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank overdrafts	129,903	-
Other borrowings	-	200,000
	<u>129,903</u>	<u>200,000</u>

Included within loans and borrowings are bank overdrafts of £129,903 (2017 - £nil) on which security has been given by the company.



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**Notes to the Financial Statements for the Period from 1 February 2017 to 31 July 2018**

**8 Parent and ultimate parent undertaking**

The company is controlled by HK4 Group Limited, the immediate parent company and ultimate controlling party, which is incorporated in the United Kingdom.

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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.