

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 FEBRUARY 2021
FOR
THE ROASTING PARTY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 FEBRUARY 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

THE ROASTING PARTY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 26 FEBRUARY 2021

DIRECTOR:

Mr K Sinclair

REGISTERED OFFICE:

Unit 4 Sun Valley Business Park
Winnall Close
Winchester
Hampshire
SO23 0LB

REGISTERED NUMBER:

08406121 (England and Wales)

BALANCE SHEET
26 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		122,793		131,004
CURRENT ASSETS					
Stocks		167,809		198,153	
Debtors	6	264,043		245,982	
Cash at bank and in hand		55,857		21,980	
		<u>487,709</u>		<u>466,115</u>	
CREDITORS					
Amounts falling due within one year	7	<u>360,515</u>		<u>383,892</u>	
NET CURRENT ASSETS			<u>127,194</u>		<u>82,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>249,987</u>		<u>213,227</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>39,000</u>		<u>-</u>
NET ASSETS			<u>210,987</u>		<u>213,227</u>
CAPITAL AND RESERVES					
Called up share capital			10,001		10,001
Retained earnings			<u>200,986</u>		<u>203,226</u>
			<u>210,987</u>		<u>213,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 26 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 26 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and 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.

BALANCE SHEET - continued
26 FEBRUARY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 February 2022 and were signed by:

Mr K Sinclair - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 FEBRUARY 2021**

1. STATUTORY INFORMATION

The Roasting Party 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Improvements to property	- 2% straight line
Plant and machinery	- 25% on reducing balance

All fixed assets are initially recorded at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 26 FEBRUARY 2021

3. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2020 - 16) .

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 27 February 2020	103,043	106,538	-	209,581
Additions	250	-	1,105	1,355
At 26 February 2021	103,293	106,538	1,105	210,936
DEPRECIATION				
At 27 February 2020	2,044	76,533	-	78,577
Charge for year	2,065	7,501	-	9,566
At 26 February 2021	4,109	84,034	-	88,143
NET BOOK VALUE				
At 26 February 2021	99,184	22,504	1,105	122,793
At 26 February 2020	100,999	30,005	-	131,004

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 26 FEBRUARY 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	73,891	128,130
Amounts owed by group undertakings	60,906	-
Other debtors	129,246	117,852
	<u>264,043</u>	<u>245,982</u>

Included in other debtors is £8,061 (2020: £NIL) in relation to prepayments and accrued income.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	8,771	14,070
Trade creditors	174,626	161,024
Taxation and social security	47,704	74,094
Other creditors	129,414	134,704
	<u>360,515</u>	<u>383,892</u>

Included in other creditors is £21,299 (2020: £5,000) in relation to accruals and deferred income.

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

	2021	2020
	£	£
Bank loans	<u>39,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>3,000</u>	<u>-</u>

The bank loans are secured by the Government (being part of the Coronavirus Bounce Back Loan Scheme).

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.