

Statement of Consent to Prepare Abridged Financial Statements

All of the members of THE BLACK CAB COFFEE COMPANY LIMITED have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 30th April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08497972

THE BLACK CAB COFFEE COMPANY LIMITED

Unaudited Abridged Financial Statements

30 April 2017

MORGWN ATKINS LIMITED

Chartered Accountants

Eight Bells House

14 Church Street

Tetbury

Gloucestershire

GL8 8JG

THE BLACK CAB COFFEE COMPANY LIMITED

Abridged Financial Statements

Year ended 30th April 2017

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THE BLACK CAB COFFEE COMPANY LIMITED

Abridged Statement of Financial Position

30 April 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	6	8,458	12,089
Current assets			
Stocks		3,500	4,000
Debtors		6,476	160
Cash at bank and in hand		1,079	100
		11,055	4,260
Creditors: amounts falling due within one year		22,130	16,159
Net current liabilities		11,075	11,899
Total assets less current liabilities		(2,617)	190
Net (liabilities)/assets		(2,617)	190

THE BLACK CAB COFFEE COMPANY LIMITED

Abridged Statement of Financial Position *(continued)*

30 April 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,717)	90
		-----	----
Members (deficit)/funds		(2,617)	190
		-----	----

These abridged 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 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 income and retained earnings has not been delivered.

For the year ending 30th April 2017 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 abridged 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 abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 30 January 2018 , and are signed on behalf of the board by:

G BUCK

E OSMAN

Director

Director

Company registration number: 08497972

THE BLACK CAB COFFEE COMPANY LIMITED

Notes to the Abridged Financial Statements

Year ended 30th April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 West Street, Bromley, Kent, BR1 1RF.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Equipment	-	20% straight line
Fixtures and Fittings	-	20% straight line
Motor Vehicles	-	20% straight line
Office Equipment	-	20% straight line

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity .

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2016: Nil).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	4,960	4,694

6. Tangible assets

	£
Cost	
At 1st May 2016	23,475
Additions	1,329

At 30th April 2017	24,804

Depreciation	
At 1st May 2016	11,386
Charge for the year	4,960

At 30th April 2017	16,346

Carrying amount	
At 30th April 2017	8,458

At 30th April 2016	12,089

7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
G BUCK	(7,835)	(13,245)	(21,080)
2016			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
G BUCK	(13,084)	5,249	(7,835)

8. Related party transactions

The company was under the control of Mr G Buck and Miss E Osman throughout the current period. Mr Buck and Miss Osman are the only directors and shareholders.

9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.