

REGISTERED NUMBER: 09680083 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Espresso Internet Limited

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for the Year Ended 31 July 2017**

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Espresso Internet Limited

**Company Information
for the Year Ended 31 July 2017**

DIRECTOR: R Pasco

REGISTERED OFFICE: Fourth Way
Avonmouth
Bristol
BS11 8DL

REGISTERED NUMBER: 09680083 (England and Wales)

ACCOUNTANTS: RA Accountants LLP
Chartered Certified Accountants
Audit House
260 Field End Road
Eastcote
Middlesex
HA4 9LT

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		-		384
CURRENT ASSETS					
Stocks	5	1,550		-	
Debtors	6	7,739		3,322	
Cash at bank		<u>2,674</u>		<u>26,189</u>	
		11,963		29,511	
CREDITORS					
Amounts falling due within one year	7	<u>144,869</u>		<u>87,180</u>	
NET CURRENT LIABILITIES			<u>(132,906)</u>		<u>(57,669)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(132,906)</u>		<u>(57,285)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(133,006)</u>		<u>(57,385)</u>
SHAREHOLDERS' FUNDS			<u>(132,906)</u>		<u>(57,285)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

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 director on 6 September 2017 and were signed by:

R Pasco - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Espresso Internet 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.

The company balance sheet showed net liabilities of £127,898 (2016: £57,699). The financial statements have been prepared on a going concern basis, on the assumption of the continuing availability of financial support from its creditors. The financial statements do not include any adjustments that would arise from a failure to obtain this financial support.

Turnover

Turnover represent invoiced sales of goods and services net of trade discounts.

Tangible fixed assets

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

Computer equipment	- 25% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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. Where required under Accounting standards, preference shares and related dividends are treated as debt and interest. The company's financial instruments comprise borrowings, cash and various items such as trade debtors, trade creditors, etc.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2016 and 31 July 2017	<u>384</u>
DEPRECIATION	
Charge for year	<u>384</u>
At 31 July 2017	<u>384</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>384</u>

5. STOCKS

	31.7.17 £	31.7.16 £
Stocks	<u>1,550</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	3,081	147
Other debtors	100	100
VAT	<u>4,558</u>	<u>3,075</u>
	<u>7,739</u>	<u>3,322</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade creditors	20,352	6,976
Amounts owed to group undertakings	95,731	60,306
Social security and other taxes	-	408
Other creditors	3,500	205
Directors' current accounts	13,607	13,635
Accruals and deferred income	<u>11,679</u>	<u>5,650</u>
	<u>144,869</u>	<u>87,180</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.7.17 £	31.7.16 £
Number:	Class:	£1	<u>100</u>	<u>100</u>
100	Ordinary			

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

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors is a balance amounting to £13,607 (2016: £13,635) due to the Director R Pasco.

10. RELATED PARTY DISCLOSURES

Included in creditors is a balance amounting to £95,732 due to related parties, companies which are controlled by parents of R Pasco.

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.