

DITTO COFFEE MANCHESTER LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

DITTO COFFEE MANCHESTER LIMITED
REGISTERED NUMBER: 11390485

BALANCE SHEET
AS AT 31 MAY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	98,502	123,128
		<u>98,502</u>	<u>123,128</u>
Current assets			
Debtors: amounts falling due within one year		122,810	-
Cash at bank and in hand	6	428	11,500
		<u>123,238</u>	<u>11,500</u>
Creditors: amounts falling due within one year	7	(387,513)	(195,136)
Net current liabilities		<u>(264,275)</u>	<u>(183,636)</u>
Total assets less current liabilities		<u>(165,773)</u>	<u>(60,508)</u>
Net liabilities		<u>(165,773)</u>	<u>(60,508)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(165,775)	(60,510)
		<u>(165,773)</u>	<u>(60,508)</u>

DITTO COFFEE MANCHESTER LIMITED
REGISTERED NUMBER: 11390485

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Parsons
Director

Date: 30 May 2022

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act

2006 and registered in England & Wales (no. 11390485). The registered office is 29-31 Parliament Street, Liverpool, England, L8 5RN.

These financial statements present information about the company as an individual undertaking. The

principal activity of the company is that of a coffee shop.

The presentation currency of these financial statements is £ sterling; the financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Operating leases: the Company as lessee

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

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	On cost
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2020 - 6).

DITTO COFFEE MANCHESTER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 June 2020	123,128
At 31 May 2021	<u>123,128</u>
Depreciation	
Charge for the year on owned assets	24,626
At 31 May 2021	<u>24,626</u>
Net book value	
At 31 May 2021	<u><u>98,502</u></u>

5. Debtors

	2021 £	2020 £
Other debtors	122,810	-
	<u>122,810</u>	<u>-</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	428	11,500
	<u>428</u>	<u>11,500</u>

DITTO COFFEE MANCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

7. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	386,613	194,836
Accruals and deferred income	900	300
	<u>387,513</u>	<u>195,136</u>

8. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	428	11,500
Financial assets measured at amortised cost	122,810	-
	<u>123,238</u>	<u>11,500</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>387,513</u>	<u>194,836</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

Financial assets measured at amortised cost comprise of other debtors.

Financial liabilities measured at amortised cost comprise of other creditors and accruals.

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,445 (2020 - £1,517). Contributions totalling £Nil (2020 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

DITTO COFFEE MANCHESTER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

10. Related party transactions

Included in other debtors and other creditors are the following amounts due (to) / from related parties at the balance sheet date:

	2021	2020
	£	£
Ditto Ltd	(386,613)	(292,728)
Ditto Coffee Liverpool Limited	<u>122,807</u>	<u>97,891</u>

Ditto Ltd and Ditto Coffee Liverpool Limited are connected companies.

The loans are unsecured, repayable on demand and no interest has been charged.

11. Controlling party

The company is under the control of the directors.

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.