

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Formative Coffee Ltd

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for the Year Ended 31 July 2020

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Balance Sheet
31 July 2020

	Notes	31.7.20 £	31.7.19 £
FIXED ASSETS			
Tangible assets	5	90,059	102,561
CURRENT ASSETS			
Stocks		3,890	-
Debtors	6	36,013	33,749
Cash at bank		20,997	7,455
		<u>60,900</u>	<u>41,204</u>
CREDITORS			
Amounts falling due within one year	7	(170,871)	(200,695)
NET CURRENT LIABILITIES		<u>(109,971)</u>	<u>(159,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(19,912)	(56,930)
CREDITORS			
Amounts falling due after more than one year	8	(48,190)	-
NET LIABILITIES		<u>(68,102)</u>	<u>(56,930)</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Retained earnings		(68,152)	(56,980)
		<u>(68,102)</u>	<u>(56,930)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
31 July 2020

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 28 April 2021 and were signed by:

I R Kissick - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Formative Coffee Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 11467512

Registered office: 27 Old Gloucester Street
London
WC1N 3AX

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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost, 25% on cost and in accordance with the property

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 31 July 2020

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.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 4) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2019	108,839
Additions	1,322
At 31 July 2020	<u>110,161</u>
DEPRECIATION	
At 1 August 2019	6,278
Charge for year	13,824
At 31 July 2020	<u>20,102</u>
NET BOOK VALUE	
At 31 July 2020	<u>90,059</u>
At 31 July 2019	<u>102,561</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Trade debtors	122	749
Other debtors	35,891	33,000
	<u>36,013</u>	<u>33,749</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Trade creditors	-	1,009
Taxation and social security	4,650	7,981
Other creditors	166,221	191,705
	<u>170,871</u>	<u>200,695</u>

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

	31.7.20	31.7.19
	£	£
Other creditors	<u>48,190</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

As at 31st July 2020, the company owed Mr I Kissick, the sole director, £164,610 (2019- £191,705) in respect of capital introduced.

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.