

ESQUIRES COFFEE STEVENAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Page
Balance Sheet	1
Notes to the Financial Statements	2

ESQUIRES COFFEE STEVENAGE LIMITED (REGISTERED NUMBER: 12443597)

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		35,000		40,000
Tangible assets	5		<u>60,278</u>		<u>77,406</u>
			95,278		117,406
CURRENT ASSETS					
Stocks		9,000		-	
Debtors	6	13,081		86,749	
Cash at bank and in hand		<u>5,053</u>		<u>14,114</u>	
		27,134		100,863	
CREDITORS					
Amounts falling due within one year	7	<u>70,069</u>		<u>185,224</u>	
NET CURRENT LIABILITIES			<u>(42,935)</u>		<u>(84,361)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,343		33,045
CREDITORS					
Amounts falling due after more than one year	8		(23,273)		(32,554)
PROVISIONS FOR LIABILITIES			<u>(11,453)</u>		<u>-</u>
NET ASSETS			<u>17,617</u>		<u>491</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,517</u>		<u>391</u>
SHAREHOLDERS' FUNDS			<u>17,617</u>		<u>491</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
- (b) 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 April 2023 and were signed by:

M C Webb - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

Esquires Coffee Stevenage Limited 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:	12443597
Registered office:	71 Knowl Piece Wilbury Way Hitchin Hertfordshire SG4 0TY

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The director has a reasonable expectation that the company will continue to operate for the foreseeable future and so these financial statements are prepared on the going concern basis.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
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Government grants

Government grants have been accounted for under the accruals model, recognised as other income against the period to which they relate.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments 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 non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 9).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 March 2022	
and 28 February 2023	<u>50,000</u>
AMORTISATION	
At 1 March 2022	10,000
Charge for year	<u>5,000</u>
At 28 February 2023	<u>15,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>35,000</u>
At 28 February 2022	<u>40,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2022	119,349
Additions	7,166
At 28 February 2023	<u>126,515</u>
DEPRECIATION	
At 1 March 2022	41,943
Charge for year	24,294
At 28 February 2023	<u>66,237</u>
NET BOOK VALUE	
At 28 February 2023	<u>60,278</u>
At 28 February 2022	<u>77,406</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	120	97
Other debtors	12,961	86,652
	<u>13,081</u>	<u>86,749</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,932	10,000
Trade creditors	43,807	16,993
Amounts owed to group undertakings	-	148,240
Taxation and social security	14,395	9,141
Other creditors	1,935	850
	<u>70,069</u>	<u>185,224</u>

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

	2023 £	2022 £
Bank loans	<u>23,273</u>	<u>32,554</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	64,003	64,003
Between one and five years	256,012	256,012
In more than five years	<u>240,011</u>	<u>304,014</u>
	<u>560,026</u>	<u>624,029</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	2023	2022
	£	£
M C Webb		
Balance outstanding at start of year	-	(2,153)
Amounts advanced	13,280	15,994
Amounts repaid	(13,280)	(13,841)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.