

REGISTERED NUMBER: 13403014 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

17 MAY 2021 TO 31 MAY 2022

FOR

FOUNDRY COFFEE COMPANY LTD

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FOR THE PERIOD 17 MAY 2021 TO 31 MAY 2022**

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FOUNDRY COFFEE COMPANY LTD (REGISTERED NUMBER: 13403014)

**BALANCE SHEET
31 MAY 2022**

| | Notes | £ | £ |
|--|-------|----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | | 70,602 |
| CURRENT ASSETS | | | |
| Stocks | | 1,687 | |
| Debtors | 6 | 25,293 | |
| Cash at bank | | <u>14,915</u> | |
| | | 41,895 | |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | <u>127,399</u> | |
| NET CURRENT LIABILITIES | | | <u>(85,504)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(14,902)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 10 | | 100 |
| Retained earnings | | | <u>(15,002)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(14,902)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2022 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2022

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 17 February 2023 and were signed by:

R J Carter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 17 MAY 2021 TO 31 MAY 2022**

1. STATUTORY INFORMATION

Foundry Coffee Company 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: 13403014

Registered office: Fordham
St Georges Lane
Hurstpierpoint
Hassocks
West Sussex
BN6 9QX

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.

Tangible fixed assets

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

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on cost |
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Equipment | - 25% on reducing balance |

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 PERIOD 17 MAY 2021 TO 31 MAY 2022

3. **ACCOUNTING POLICIES - continued**

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 on 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.

Taxation

Taxation for the period 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 period 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.

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.

Going concern

The accounts have been prepared on a going concern basis notwithstanding the excess of current liabilities over current assets. The company's bankers continue to be supportive and the director has confirmed his intention to continue his support to the company for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 17 MAY 2021 TO 31 MAY 2022

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|----------------------------------|----------------|-------------|
| COST | | | | | |
| Additions | 55,712 | 19,992 | 500 | 225 | 76,429 |
| At 31 May 2022 | 55,712 | 19,992 | 500 | 225 | 76,429 |
| DEPRECIATION | | | | | |
| Charge for period | 484 | 5,206 | 78 | 59 | 5,827 |
| At 31 May 2022 | 484 | 5,206 | 78 | 59 | 5,827 |
| NET BOOK VALUE | | | | | |
| At 31 May 2022 | 55,228 | 14,786 | 422 | 166 | 70,602 |

Fixed assets are originally stated at cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|--------------------------------|---------------|
| Other debtors | 11,778 |
| Deferred tax asset | 3,515 |
| Prepayments and accrued income | 10,000 |
| | <u>25,293</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | £ |
|------------------------------------|----------------|
| Trade creditors | 7,911 |
| Amounts owed to group undertakings | 76,664 |
| PAYE and social security | 399 |
| Other creditors | 1,198 |
| Wages control account | 1,127 |
| Director's current account | 38,378 |
| Accruals and deferred income | 1,722 |
| | <u>127,399</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 17 MAY 2021 TO 31 MAY 2022

8. LEASING AGREEMENTS

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

| | £ |
|----------------------------|----------------|
| Within one year | 40,000 |
| Between one and five years | 160,000 |
| In more than five years | <u>200,000</u> |
| | <u>400,000</u> |

9. DEFERRED TAX

| | £ |
|---|----------------|
| Credit to Profit and loss account during period | <u>(3,515)</u> |
| Balance at 31 May 2022 | <u>(3,515)</u> |

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|----------------|------------|
| 100 | Ordinary | £1 | <u>100</u> |

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

The company was incorporated on 17th May 2021 with 100 Ordinary £1 shares each allotted for cash at par.

11. ULTIMATE HOLDING PARTY

The company is a wholly owned subsidiary of Shepherd Carter Ltd, and shares the same Registered Office address. During the year, Shepherd Carter Ltd made a loan to the company of £76,664. The loan is interest-free and repayable on demand.

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.