

DITTO COFFEE UNION LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

DITTO COFFEE UNION LIMITED
REGISTERED NUMBER: 13552555

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £
Fixed assets		
Tangible assets	4	99,439
		<hr/> 99,439
Current assets		
Debtors: amounts falling due within one year	5	4,042
Cash at bank and in hand	6	150,633
		<hr/> 154,675
Creditors: amounts falling due within one year	7	(455,377)
		<hr/>
Net current liabilities		(300,702)
		<hr/>
Total assets less current liabilities		(201,263)
		<hr/>
Net liabilities		<u>(201,263)</u>
Capital and reserves		
Called up share capital		2
Profit and loss account		(201,265)
		<hr/> <u>(201,263)</u>

DITTO COFFEE UNION LIMITED
REGISTERED NUMBER: 13552555

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

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 period 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:

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M Parsons

Director

Date: 24 May 2023

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

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. 13552555). 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

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:

Plant and machinery	-	20%
Fixtures and fittings	-	10%

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

2. Accounting policies (continued)

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 period was 8.

DITTO COFFEE UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	74,537	44,232	118,769
At 31 August 2022	74,537	44,232	118,769
Depreciation			
Charge for the period on owned assets	14,907	4,423	19,330
At 31 August 2022	14,907	4,423	19,330
Net book value			
At 31 August 2022	59,630	39,809	99,439

5. Debtors

	2022 £
Other debtors	2
Prepayments and accrued income	4,040
	4,042

6. Cash and cash equivalents

	2022 £
Cash at bank and in hand	150,633
	150,633

DITTO COFFEE UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2022**

7. Creditors: Amounts falling due within one year

	2022
	£
Other creditors	454,877
Accruals and deferred income	500
	<hr/>
	455,377
	<hr/>

8. Financial instruments

	2022
	£
Financial assets	
Financial assets measured at fair value through profit or loss	150,633
Financial assets measured at amortised cost	13,932
	<hr/>
	164,565
	<hr/>

Financial liabilities

Financial assets measured at amortised cost	467,307
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Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial liabilities measured at fair value through profit or loss comprise other creditors and accruals.

9. Pension commitments

The Company operates a defined contribution 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 £2,305. Contributions totalling £nil were payable to the fund at the balance sheet date.

DITTO COFFEE UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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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:

	2022 £
Ditto Ltd	<u><u>(454,878)</u></u>

Ditto Ltd is a connected company.

The loan is 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.