

COMPANY REGISTRATION NUMBER: 00450593

H.R.Higgins(Coffee-Man)Limited

Filleted Unaudited Financial Statements

31 March 2020

H.R.Higgins(Coffee-Man)Limited

Financial Statements

Year ended 31 March 2020

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H.R.Higgins(Coffee-Man)Limited

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	5	181	2,506
Tangible assets	6	221,556	204,108
		-----	-----
		221,737	206,614
Current assets			
Stocks		101,479	107,173
Debtors	7	54,137	185,975
Cash at bank and in hand		128,200	33,366
		-----	-----
		283,816	326,514
Creditors: amounts falling due within one year	8	206,515	269,684
		-----	-----
Net current assets		77,301	56,830
		-----	-----
Total assets less current liabilities		299,038	263,444
		-----	-----
Net assets		299,038	263,444
		-----	-----
Capital and reserves			
Called up share capital		4,540	4,540
Share premium account		9,960	9,960
Profit and loss account		284,538	248,944
		-----	-----
Shareholders funds		299,038	263,444
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

H.R.Higgins(Coffee-Man)Limited

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 14 December 2020
, and are signed on behalf of the board by:

Mr D A Higgins

Director

Mr H A Higgins

Director

Company registration number: 00450593

H.R.Higgins(Coffee-Man)Limited

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 79 Duke Street, London, W1K 5AS, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Computer software - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% straight line
Plant and machinery	-	10% reducing balance
Fixtures and fittings	-	10% reducing balance
Motor vehicles	-	10% straight line

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2019: 19).

5. Intangible assets

	Computer software £
Cost	
At 1 April 2019	15,573
Additions	210

At 31 March 2020	15,783

Amortisation	
At 1 April 2019	13,067
Charge for the year	2,535

At 31 March 2020	15,602

Carrying amount	
At 31 March 2020	181

At 31 March 2019	2,506

6. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost						
At 1 Apr 2019	546,402	36,172	151,850	13,882	37,329	785,635
Additions	—	11,846	—	24,165	4,387	40,398
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At 31 Mar 2020	546,402	48,018	151,850	38,047	41,716	826,033
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Depreciation						
At 1 Apr 2019	407,578	12,276	130,241	405	31,027	581,527
Charge for the year	13,923	2,748	2,161	1,992	2,126	22,950
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At 31 Mar 2020	421,501	15,024	132,402	2,397	33,153	604,477
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Carrying amount						
At 31 Mar 2020	124,901	32,994	19,448	35,650	8,563	221,556
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At 31 Mar 2019	138,824	23,896	21,609	13,477	6,302	204,108
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7. Debtors

	2020 £	2019 £
Trade debtors	43,284	48,284
Other debtors	10,853	137,691
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	54,137	185,975
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8. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	113,274	175,993
Social security and other taxes	9,600	8,938

Other creditors

83,641

84,753

206,515

269,684

9. Related party transactions

At the year end, The Baytown Coffee Company Ltd, a company in which D A Higgins has a material interest, owed the business £16,394. At the year end the company owed the directors £23,836 (2019: £50,836). Included in the profit and loss account is £58,809 (2019: £72,209) paid to N Hartley, who is a shareholder, for business development consultancy services.

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.