

Bocacina Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Henry and Banwell Limited
Chartered Accountants
26 Berkeley Square
Clifton
Bristol
BS8 1HP

Bocacina Limited

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Bocacina Limited

Company Information

Directors Ms M Eavis
J P Eavis

Company secretary Ms M Eavis

Registered office 19 Magdalene Street
Glastonbury
Somerset
BA6 9EW

Accountants Henry and Banwell Limited
Chartered Accountants
26 Berkeley Square
Clifton
Bristol
BS8 1HP

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Bocacina Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Bocacina Limited for the year ended 31 March 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Bocacina Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Bocacina Limited and state those matters that we have agreed to state to the Board of Directors of Bocacina Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bocacina Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Bocacina Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Bocacina Limited. You consider that Bocacina Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Bocacina Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Henry and Banwell Limited
Chartered Accountants
26 Berkeley Square
Clifton
Bristol
BS8 1HP

19 June 2017

Bocacina Limited

(Registration number: 04681004) Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	62,319	72,681
Current assets			
Stocks	<u>5</u>	16,587	14,109
Debtors	<u>6</u>	70,567	46,696
Cash at bank and in hand		244,498	212,274
		<u>331,652</u>	<u>273,079</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(150,174)</u>	<u>(208,334)</u>
Net current assets		<u>181,478</u>	<u>64,745</u>
Net assets		<u>243,797</u>	<u>137,426</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>243,795</u>	<u>137,424</u>
Total equity		<u>243,797</u>	<u>137,426</u>

For the financial year ending 31 March 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 June 2017 and signed on its behalf by:

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Ms M Favis

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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Bocacina Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

19 Magdalene Street

Glastonbury

Somerset

BA6 9EW

These financial statements were authorised for issue by the Board on 19 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Bocacina Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Share based payments

The company operates an equity-settled, share-based compensation plan, under which the entity receives services from employees as consideration for equity instruments (options) of the entity. The fair value of the employee services received is measured by reference to the estimated fair value at the grant date of equity instruments granted and is recognised as an expense over the vesting period. The estimated fair value of the option granted is calculated using the Black Scholes option pricing model. The total amount expensed is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium when the options are exercised.

Bocacina Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 36 (2016 - 40).

4 Tangible assets

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	129,932	20,129	130,119	280,180
Additions	780	-	6,995	7,775
At 31 March 2017	130,712	20,129	137,114	287,955
Depreciation				
At 1 April 2016	85,812	13,958	107,729	207,499
Charge for the year	10,400	1,543	6,194	18,137
At 31 March 2017	96,212	15,501	113,923	225,636
Carrying amount				
At 31 March 2017	34,500	4,628	23,191	62,319
At 31 March 2016	44,120	6,171	22,390	72,681

Included within the net book value of land and buildings above is £33,720 (2016 - £44,120) in respect of freehold land and buildings and £780 (2016 - £Nil) in respect of long leasehold land and buildings.

5 Stocks

	2017 £	2016 £
Other inventories	16,587	14,109

6 Debtors

	2017 £	2016 £
Trade debtors	6,993	4,021
Other debtors	63,574	42,675
Total current trade and other debtors	70,567	46,696

Bocacina Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		51,850	130,868
Taxation and social security		52,646	47,620
Other creditors		45,678	29,846
		<u>150,174</u>	<u>208,334</u>

8 Transition to FRS 102

There is no effect on profit and loss and balance sheet items after the transition to FRS 102

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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.