

Financial Statements
for the Year Ended 31 July 2023
for
1UP CAFE BRIGHTON LTD

**Contents of the Financial Statements
for the Year Ended 31 July 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

1UP CAFE BRIGHTON LTD

**Company Information
for the Year Ended 31 July 2023**

DIRECTOR: S T Varley

REGISTERED OFFICE: C/o Rawse Varley & Co
Lloyds Bank Chambers
Hustlergate
Bradford
West Yorkshire
BD1 1UQ

REGISTERED NUMBER: 08574073 (England and Wales)

ACCOUNTANTS: Rawse, Varley & Co
Chartered Accountants
Lloyds Bank Chambers
Hustlergate
Bradford
BD1 1UQ

IUP CAFE BRIGHTON LTD (REGISTERED NUMBER: 08574073)**Balance Sheet
31 July 2023**

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		8,979		16,280
CURRENT ASSETS					
Stock		2,500		3,000	
Debtors	5	5,282		7,536	
Cash at bank		<u>503</u>		<u>-</u>	
		8,285		10,536	
CREDITORS					
Amounts falling due within one year	6	<u>22,517</u>		<u>24,026</u>	
NET CURRENT LIABILITIES			<u>(14,232)</u>		<u>(13,490)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,253)		2,790
CREDITORS					
Amounts falling due after more than one year	7		(12,387)		(13,121)
PROVISIONS FOR LIABILITIES			<u>(1,617)</u>		<u>(3,093)</u>
NET LIABILITIES			<u>(19,257)</u>		<u>(13,424)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(20,257)</u>		<u>(14,424)</u>
SHAREHOLDERS' FUNDS			<u>(19,257)</u>		<u>(13,424)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

Balance Sheet - continued
31 July 2023

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 April 2024 and were signed by:

S T Varley - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. STATUTORY INFORMATION

1Up Cafe Brighton Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

This is the first year for which the financial statements have been prepared under FRS 102. There were no adjustments required on transition to FRS 102.

Turnover

Turnover represents the invoice value of sales for the period less returns and allowances, exclusive of value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated to write off assets over their estimated useful lives at the following rates:

Short leasehold property - over the residue of the lease

Plant and equipment - 20% of cost

Stock

Stock is stated at the lower of cost and estimated net realisable value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 6).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS		Plant, equipment and vehicles £
COST		
At 1 August 2022		34,616
Additions		2,298
Disposals		<u>(14,451)</u>
At 31 July 2023		<u>22,463</u>
DEPRECIATION		
At 1 August 2022		18,336
Charge for year		5,972
Eliminated on disposal		<u>(10,824)</u>
At 31 July 2023		<u>13,484</u>
NET BOOK VALUE		
At 31 July 2023		<u>8,979</u>
At 31 July 2022		<u>16,280</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Other debtors	<u>5,282</u>	<u>7,536</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Bank loans and overdrafts	1,908	5,064
Taxation and social security	2,298	2,859
Other creditors	<u>18,311</u>	<u>16,103</u>
	<u>22,517</u>	<u>24,026</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2023	2022
	£	£
Bank loans	<u>12,387</u>	<u>13,121</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>4,755</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2023	2022
Number:	Class:		£	£
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

9. OTHER FINANCIAL COMMITMENTS

Lease commitments payable:

	2023	2022
	£	£
Within one year	20,000	41,600
Between one and five years	<u>45,000</u>	<u>48,400</u>
	<u>65,000</u>	<u>90,000</u>

Lease commitments relate principally to property leases.

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The current account of the director, Mr S T Varley, was overdrawn at the beginning of the year by £2,536. Amounts credited to the account in January 2023 created a credit balance and subsequent credits during the year resulted in a an amount owed to the director of £16,311 at 31 July 2023. The account 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.