

**Cafe Valentina Ltd Filleted  
Accounts Cover**

**Cafe Valentina Ltd**

**Company No. 08999532**

**Information for Filing with The Registrar**

**31 October 2020**

**Cafe Valentina Ltd Balance Sheet**  
**Registrar**  
**at 31 October 2020**

Company No. 08999532	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	-	69,231
		-	69,231
<b>Current assets</b>			
Stocks	5	-	2,213
Debtors	6	25,000	11,407
Cash at bank and in hand		3,796	8,482
		28,796	22,102
<b>Creditors: Amount falling due within one year</b>	7	(23,039)	(31,079)
<b>Net current assets/(liabilities)</b>		5,757	(8,977)
<b>Total assets less current liabilities</b>		5,757	60,254
<b>Creditors: Amounts falling due after more than one year</b>	8	(344,424)	(334,865)
<b>Provisions for liabilities</b>			
Deferred taxation	9	-	(712)
<b>Net liabilities</b>		(338,667)	(275,323)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account	10	(338,668)	(275,324)
<b>Total equity</b>		(338,667)	(275,323)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the period ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 15 February 2021

And signed on its behalf by:

V.D.V. Jaramillo Garmendia

Director

15 February 2021

**Cafe Valentina Ltd Notes to the  
Accounts Registrar  
for the period ended 31 October 2020**

**1 General information**

Its registered number is: 08999532

Its registered office is:

45 North End Road

London

NW11 7RL

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 taking into account that as the company is not a going concern, a basis of preparation other than that of a going concern has been applied as described below.

Due to the company ceasing to trade, the directors have decided to prepare the financial statements on a basis other than that of a going concern. The following policies were implemented:

- all assets have been disclosed at values at which they are expected to be realised
- all liabilities reflect the full amount at which they are expected to materialise.

**Going concern**

The company ceased trading effective from 08 January 2020. The directors therefore consider it inappropriate to prepare the financial statements on a going concern basis and have therefore prepared these financial statements as set out above under the basis of preparation.

**2 Accounting policies**

**Significant judgements and estimates**

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

**Critical Accounting Judgements and Key Sources of Estimation Uncertainty**

In the application of the company's accounting policies, management have been required to make judgements, estimates and assumptions. These estimates relate to the carrying value of assets and liabilities that are based on underlying assumptions and other factors, which are considered to be relevant. Actual results may differ from these estimates. These estimates and assumptions are reviewed on an on-going basis.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

## **Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
  - the amount of revenue can be measured reliably;
  - it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

## **Intangible fixed assets**

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

## **Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	10% on cost
Plant and machinery	25% on cost

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other 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.

### Defined contribution pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 3 Employees

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
The average number of persons employed during the period :	6	6

### 4 Tangible fixed assets

	<b>Land and buildings</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or revaluation</b>			
At 1 May 2019	113,082	26,986	140,068
Additions	-	80	80
Disposals	(113,082)	(27,066)	(140,148)
At 31 October 2020	-	-	-
<b>Depreciation</b>			
At 1 May 2019	44,837	26,000	70,837
Charge for the year	13,193	1,066	14,259
Disposals	(58,030)	(27,066)	(85,096)
At 31 October 2020	-	-	-
<b>Net book values</b>			
At 31 October 2020	-	-	-
At 30 April 2019	68,245	986	69,231

### 5 Stocks

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	-	2,213
	-	2,213

**6 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	25,000	7,000
Prepayments and accrued income	-	4,407
	<u>25,000</u>	<u>11,407</u>

**7 Creditors:**

amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	12,111
Trade creditors	-	5,167
Other taxes and social security	4,039	5,055
Other creditors	19,000	5,183
Accruals and deferred income	-	3,563
	<u>23,039</u>	<u>31,079</u>

**8 Creditors:**

amounts falling due after more than one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	4,009
Other creditors	344,424	330,856
	<u>344,424</u>	<u>334,865</u>

**9 Provisions for liabilities*****Deferred taxation***

	<b>Accelerated Capital Allowances, Losses and Other Timing Differences</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 May 2019	712	712
Charge to the profit and loss account for the period	(712)	(712)
	<u>2020</u>	<u>2019</u>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	-	712
	<u>-</u>	<u>712</u>

**10 Reserves**

Profit and loss account - includes all current and prior period retained profits and losses.

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.