

10 CAFE BAR LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10 CAFE BAR LIMITED

COMPANY INFORMATION

Directors	Mr Alan John Hampton Mrs Caroline Hampton Mr Brett Aston Hampton Mr Dexter Elliott Hampton
Company secretary	Mrs Caroline Hampton
Registered number	SC508869
Registered office	Sunnydene 97a Glamis Road Forfar Angus DD8 1DR
Accountants	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

		2021 £	2020 £
Fixed assets			
Tangible assets	4	<u>18,612</u>	<u>17,723</u>
		18,612	17,723
Current assets			
Stocks		10,128	10,438
Debtors: amounts falling due within one year	5	5,772	10,933
Cash at bank and in hand		<u>65,126</u>	<u>9,730</u>
		81,026	31,101
Creditors: amounts falling due within one year	6	<u>(59,899)</u>	<u>(45,956)</u>
Net current assets/(liabilities)		<u>21,127</u>	<u>(14,855)</u>
Total assets less current liabilities		<u>39,739</u>	<u>2,868</u>
Creditors: amounts falling due after more than one year	7	(50,000)	-
Provisions for liabilities			
Deferred tax		<u>(1,678)</u>	<u>(1,303)</u>
		(1,678)	(1,303)
Net (liabilities)/assets		<u><u>(11,939)</u></u>	<u><u>1,565</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(12,039)</u>	<u>1,465</u>
		<u><u>(11,939)</u></u>	<u><u>1,565</u></u>

10 CAFE BAR LIMITED
REGISTERED NUMBER: SC508869

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021

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 year 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 on 1 November 2021.

Mr Alan John Hampton
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. General information

10 Cafe Bar Limited is a private limited company limited by shares and incorporated in Scotland. The registered office is Sunnydene, 97a Glamis Road, Forfar, Angus, DD8 1DR and the Company registration number is SC508869.

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 Going concern

The accounts have been prepared on the going concern basis. The profit and loss reserves are negative and the company is dependant on the continuing support from the directors. The directors have confirmed that they intend to support the company for the foreseeable future.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

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

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

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. *Accounting policies (continued)*

2.4 *Tangible fixed assets (continued)*

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:

Tenants Improvements	-	10% straight line
Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line

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.

2.5 *Stocks*

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

2.6 *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.

2.7 *Government grants*

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

During the year the business was in receipt of the following revenue grants in relation to the COVID-19 pandemic:

Coronavirus Job Retention Scheme (CJRS) which is recognised when receivable

Small Business Grants Fund (SBGF) and Retail, Hospitality and Leisure Grant Fund (RHLGF) recognised in full when received.

2.8 *Borrowing costs*

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.9 Provisions for liabilities

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 profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position 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 Statement of financial position.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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 reporting 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 Statement of financial position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2020 - 12).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. *Tangible fixed assets*

	Tenants improvements	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 July 2020	10,864	6,253	5,083	22,200
Additions	-	425	4,243	4,668
At 30 June 2021	<u>10,864</u>	<u>6,678</u>	<u>9,326</u>	<u>26,868</u>
Depreciation				
At 1 July 2020	-	3,656	821	4,477
Charge for the year on owned assets	1,086	1,090	1,603	3,779
At 30 June 2021	<u>1,086</u>	<u>4,746</u>	<u>2,424</u>	<u>8,256</u>
Net book value				
At 30 June 2021	<u>9,778</u>	<u>1,932</u>	<u>6,902</u>	<u>18,612</u>
<i>At 30 June 2020</i>	<u>10,864</u>	<u>2,597</u>	<u>4,262</u>	<u>17,723</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. *Debtors*

	2021 £	2020 £
Trade debtors	5	881
Prepayments and accrued income	4,717	3,567
Grants receivable	1,050	6,485
	<u>5,772</u>	<u>10,933</u>

6. *Creditors: Amounts falling due within one year*

	2021 £	2020 £
Trade creditors	20,971	12,039
Other taxation and social security	3,345	8,420
Other creditors	23,284	16,345
Accruals and deferred income	12,299	9,152
	<u>59,899</u>	<u>45,956</u>

7. *Creditors: Amounts falling due after more than one year*

	2021 £	2020 £
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

8. *Loans*

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due 2-5 years		
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>
	<u>50,000</u>	<u>-</u>

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