

COMPANY REGISTRATION NUMBER: 06651975

**Cafe Sheerness Ltd**

**Filleted Unaudited Financial Statements**

**31 July 2017**

# Cafe Sheerness Ltd

## Financial Statements

Year ended 31 July 2017

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**Cafe Sheerness Ltd**  
**Statement of Financial Position**

**31 July 2017**

	Note	2017 £	£	2016 £
<b>Fixed assets</b>				
Tangible assets	5		4,542	4,882
<b>Current assets</b>				
Stocks		1,201		980
Debtors	6	2,084		2,084
Cash at bank and in hand		6,603		5,308
		-----		-----
		9,888		8,372
<b>Creditors: amounts falling due within one year</b>	7	14,920		14,134
		-----		-----
<b>Net current liabilities</b>			5,032	5,762
			-----	-----
<b>Total assets less current liabilities</b>			( 490)	( 880)
			-----	-----
<b>Net liabilities</b>			( 490)	( 880)

# Cafe Sheerness Ltd

## Statement of Financial Position *(continued)*

31 July 2017

	Note	2017 £	£	2016 £
<b>Capital and reserves</b>				
Called up share capital			2	2
Profit and loss account			( 492)	( 882)
			----	----
<b>Shareholders deficit</b>			( 490)	( 880)
			----	----

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 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 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 March 2018 , and are signed on behalf of the board by:

Mr E Agirbas

Director

Company registration number: 06651975

# Cafe Sheerness Ltd

## Notes to the Financial Statements

### Year ended 31 July 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brooks House, 1 Albion Place, Maidstone, Kent, ME14 5DY.

#### 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.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### 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.

##### 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**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:

- 25% reducing balance

**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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**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.

**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.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2016: 1 ).

## 5. Tangible assets

	Equipment	Total
	£	£
<b>Cost</b>		
At 1 August 2016	11,167	<b>11,167</b>
Additions	462	<b>462</b>
	-----	-----
<b>At 31 July 2017</b>	<b>11,629</b>	<b>11,629</b>
	-----	-----
<b>Depreciation</b>		
At 1 August 2016	6,285	<b>6,285</b>
Charge for the year	802	<b>802</b>
	-----	-----
<b>At 31 July 2017</b>	<b>7,087</b>	<b>7,087</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 31 July 2017</b>	<b>4,542</b>	<b>4,542</b>
	-----	-----
At 31 July 2016	4,882	4,882
	-----	-----

## 6. Debtors

	2017	2016
	£	£
Other debtors	<b>2,084</b>	2,084
	-----	-----

## 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Social security and other taxes	<b>7,157</b>	6,253
Other creditors	<b>7,763</b>	7,881
	-----	-----
	<b>14,920</b>	14,134
	-----	-----

## 8. Director's advances, credits and guarantees

During the year under review the company had related party transactions with its director Mr.E Agirbas. These transactions were limited to interest free loans made to the company. At the close of business on 31 July 2017, the company owed the director £2,958.15 (2016 £2,456.87)

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.