REGISTERED NUMBER: 04780414 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

TOBACCO FACTORY ENTERPRISES LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2018

DIRECTORS:	G Ferguson Ms S Ford
SECRETARY:	Ms S Ford
REGISTERED OFFICE:	The Tobacco Factory Raleigh Road Southville Bristol BS3 1TF
REGISTERED NUMBER:	04780414 (England and Wales)
ACCOUNTANTS:	PJE Chartered Accountants 4 Clifton Road Clifton Bristol BS8 1AG

BALANCE SHEET
30 APRIL 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		**119,000**		140,000
Tangible assets	5		**371,478**		269,541
			490,478		409,541
CURRENT ASSETS					
Stocks		**19,843**		24,140	
Debtors	6	**206,548**		708,720	
Cash in hand		**417,461**		401,309	
		643,852		1,134,169	
CREDITORS					
Amounts falling due within one year	7	**451,276**		454,725	
NET CURRENT ASSETS			**192,576**		679,444
TOTAL ASSETS LESS CURRENT LIABILITIES			**683,054**		1,088,985
CREDITORS					
Amounts falling due after more than one year	8		**-**		(42,414)
PROVISIONS FOR LIABILITIES			**(19,145)**		(12,368)
NET ASSETS			**663,909**		1,034,203

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 APRIL 2018

	Notes	30.4.18 £	£	30.4.17 £	£
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**663,908**		1,034,202
SHAREHOLDERS' FUNDS			**663,909**		1,034,203

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 January 2019 and were signed on its behalf by:

G Ferguson - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Tobacco Factory Enterprises Limited 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 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. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Kitchen & bar equipment	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 44 (2017 - 43) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	**420,000**
AMORTISATION	
At 1 May 2017	**280,000**
Charge for year	**21,000**
At 30 April 2018	**301,000**
NET BOOK VALUE	
At 30 April 2018	**119,000**
At 30 April 2017	140,000

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Smallholding assets £	Motor vehicles £
COST			
At 1 May 2017	**203,758**	**-**	**3,600**
Additions	**64,299**	**13,919**	**833**
At 30 April 2018	**268,057**	**13,919**	**4,433**
DEPRECIATION			
At 1 May 2017	**-**	**-**	**2,959**
Charge for year	**-**	**2,088**	**160**
Eliminated on disposal	**-**	**-**	**-**
At 30 April 2018	**-**	**2,088**	**3,119**
NET BOOK VALUE			
At 30 April 2018	**268,057**	**11,831**	**1,314**
At 30 April 2017	203,758	-	641

	Fixtures and fittings £	Kitchen & bar equipment £	Computer equipment £	Totals £
COST				
At 1 May 2017	**92,020**	**56,547**	**11,397**	**367,322**
Additions	**10,291**	**31,269**	**2,843**	**123,454**
Disposals	**-**	**(5,084)**	**-**	**(5,084)**
At 30 April 2018	**102,311**	**82,732**	**14,240**	**485,692**
DEPRECIATION				
At 1 May 2017	**60,298**	**24,804**	**9,720**	**97,781**
Charge for year	**6,302**	**9,094**	**1,492**	**19,136**
Eliminated on disposal	**-**	**(2,703)**	**-**	**(2,703)**
At 30 April 2018	**66,600**	**31,195**	**11,212**	**114,214**
NET BOOK VALUE				
At 30 April 2018	**35,711**	**51,537**	**3,028**	**371,478**
At 30 April 2017	31,722	31,743	1,677	269,541

continued...

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Loans to associated businesses	**174,426**	682,726
Trade debtors	**1,227**	825
Other debtors	**30,895**	25,169
	206,548	708,720

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts	**42,489**	50,144
Trade creditors	**29,528**	46,080
Taxation and social security	**124,328**	135,221
Other creditors	**254,931**	223,280
	451,276	454,725

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.4.18	30.4.17
	£	£
Bank loans	**-**	42,414

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank loans	**42,489**	92,558

The bank loan is secured by a charge incorporating a fixed and floating charge over all the property or undertakings of the company. It also contains a negative pledge.

10. RELATED PARTY DISCLOSURES

Included within creditors, is a director's loan account owed to the director GRP Ferguson in the sum of £209,885 (2017: £209,885). The balance is unsecured, interest free and carries no fixed date of repayment.

The company traded in the normal course of business with Royal Colonnade Initiatives which is an associated business owned by the director, GRP Ferguson. During the year purchases from Royal Colonnade Initiatives amounted to £116,515 (2017: £89,528).Tobacco Factory Enterprises Limited also paid costs incurred by Royal Colonnade Initiatives on their behalf during the year. The amount owed to Tobacco Factory Enterprises Limited by Royal Colonnade Initiatives at 30th April 2018 was £112,376 (2017: £604,454).

The company traded in the normal course of business with Bristol Brewing Company Limited of which GRP Ferguson is a director and shareholder. During the year sales to Bristol Brewing Company Limited were £1,086 (2017: £1,398) and purchases amounted to £155,209 (2017: £127,531). The amount owed to Bristol Brewing Company Limited at 30th April 2018 was £775 (2017: £3,852) and the amount owed by Bristol Brewing Company Limited at 30th April 2018 was £62,825 (2017: £82,124). The net amount owed by Bristol Brewing Company Limited at 30th April 2018 was £62,050 (2017: £78,272).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Ferguson.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF TOBACCO FACTORY ENTERPRISES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tobacco Factory Enterprises Limited for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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

It is your duty to ensure that Tobacco Factory Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tobacco Factory Enterprises Limited. You consider that Tobacco Factory Enterprises 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 financial statements of Tobacco Factory Enterprises 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 financial statements.

PJE Chartered Accountants
4 Clifton Road
Clifton
Bristol
BS8 1AG

28 January 2019

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.