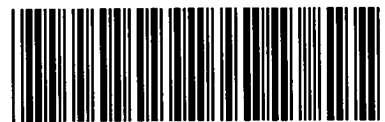


REGISTERED NUMBER: 05022607 (England and Wales)

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014
FOR
COFFEE SNOBS LIMITED**

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COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

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COFFEE SNOBS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014

DIRECTORS:	Mrs Fadwa Al-Homaizi Mr Saleh Al-Homaizi
REGISTERED OFFICE:	3rd Floor City College 55 East Road London N1 6AH
REGISTERED NUMBER:	05022607 (England and Wales)
AUDITORS:	Barber & Company (Statutory Auditors) 2 Jardine House Harrobian Business Village Bessborough Road Harrow Middlesex HA1 3EX
SOLICITORS:	Edwin Coe LLP 2 Stone Buildings Lincoln's Inn London WC2A 3TH

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

The directors present their report with the financial statements of the company for the period 1 March 2014 to 31 December 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the operation and management of coffee franchises within the United Kingdom.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements.

Key performance indicators used by the board for management and strategic purposes, are as follows:

Key performance indicators include the preparation and review of monthly management accounts with comparisons made to operating budgets and performance in previous periods. Key financial performance indicators, include the following:

	<u>10 Months</u> <u>to 31.12.14</u> £'000	<u>12 Months</u> <u>to 28.2.14</u> £'000	<u>11 Months</u> <u>to 28.2.13</u> £'000	<u>12 Months</u> <u>to 31.3.12</u> £'000
Turnover	5,321	5,206	4,171	4,163
Operating (loss)/profit	(283)	173	100	118
Net (loss)/profit after taxation	(273)	70	71	85
Net current assets	40	(373)	(373)	(664)
Total net assets	<u>61</u>	<u>358</u>	<u>314</u>	<u>289</u>

Non financial key performance indicators that are monitored, include the following:

1. Health and Safety - Reports and accident rates.
2. Staff turnover and performance by site.
3. Food, drink, customer service and customer satisfaction.

Principal risks and uncertainties:

The key risk associated with the company's business is general trading environment within the United Kingdom.

The company's operational risks include:

1. Health and Safety factors at it's retail stores. This risk is managed through a combination of internal technical and HR Staff who undertake training and implement procedures and controls to ensure compliance as well as compliance with the franchiser's operating standards.
2. IT risks to include power and equipment failures. this risk is managed by back-up procedures that are in place.
3. Equipment failure within stores. Maintenance contracts are in place to ensure that critical equipment is maintained adequately.

DIVIDENDS

An interim dividend of £240 per share was paid on 3 March 2014. The directors recommend that no final dividend be paid.

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

The total distribution of dividends for the period ended 31 December 2014 will be £24,000.

FUTURE DEVELOPMENTS

The directors anticipate that trading will continue to improve during the coming year.

DIRECTORS

The directors who have held office during the period from 1 March 2014 to the date of this report are as follows:

Mr Paul Messenger - resigned 18 July 2014
Ms Juliet McGuigan - resigned 18 July 2014
Mrs Fadwa Al-Homaizi - appointed 18 July 2014
Mr Saleh Al-Homaizi - appointed 18 July 2014

SIGNIFICANT EVENTS

On 18th July, 2014 the company's entire share capital was acquired by Kout Food Group Restaurants UK Limited.

Kout Food Group Restaurants UK Limited is part of The Kout Food Group and the company's ultimate parent company is Kout Food Group K.S.P.C., a company incorporated in Kuwait.

GOING CONCERN

In their decision to prepare the financial statements on a going concern basis, the directors have taken into account the following:

The ultimate parent company has given an undertaking to support the company both financially and otherwise for a period of at least 12 months from the date of approval of these financial statements. In particular, the ultimate parent company has confirmed that it will not seek repayment of amounts currently made available to the company, should they be required for working capital or for further capital investment.

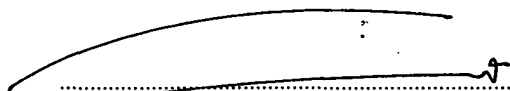
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and Barber & Co will therefore continue in office.

ON BEHALF OF THE BOARD:


Mrs Fadwa Al-Homaizi - Director

Date: 20th March 2015

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF COFFEE SNOBS LIMITED

We have audited the financial statements of Coffee Snobs Limited for the period ended 31 December 2014 on pages seven to seventeen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
COFFEE SNOBS LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Christopher Horsley (Senior Statutory Auditor)
for and on behalf of Barber & Company (Statutory Auditors)
2 Jardine House
Harrovian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX



Date: 23rd March 2015

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

	Notes	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
TURNOVER		5,321,468	5,206,148
Cost of sales		<u>2,925,440</u>	<u>2,849,455</u>
GROSS PROFIT		2,396,028	2,356,693
Administrative expenses		<u>2,708,819</u>	<u>2,280,203</u>
		(312,791)	76,490
Other operating income	2	<u>29,999</u>	<u>96,891</u>
OPERATING (LOSS)/PROFIT		(282,792)	173,381
Interest payable and similar charges	4	<u>20,114</u>	<u>38,082</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(302,906)	135,299
Tax on (loss)/profit on ordinary activities	6	<u>(29,525)</u>	<u>65,100</u>
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(273,381)	70,199
(DEFICIT)/RETAINED PROFIT CARRIED FORWARD		(273,381)	70,199
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		(273,381)	70,199

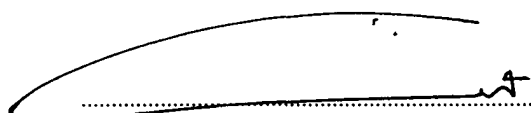
The notes form part of these financial statements

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2014**

	Notes	31.12.14 £	28.2.14 £
FIXED ASSETS			
Intangible assets	8	17,250	23,917
Tangible assets	9	1,877,524	1,728,776
		<u>1,894,774</u>	<u>1,752,693</u>
CURRENT ASSETS			
Stocks	10	32,373	36,300
Debtors	11	719,344	110,139
Cash at bank and in hand		290,300	99,387
		<u>1,042,017</u>	<u>245,826</u>
CREDITORS			
Amounts falling due within one year	12	1,001,927	619,654
NET CURRENT ASSETS/(LIABILITIES)		<u>40,090</u>	<u>(373,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,934,864</u>	<u>1,378,865</u>
CREDITORS			
Amounts falling due after more than one year	13	(1,803,729)	(956,038)
PROVISIONS FOR LIABILITIES	16	(70,056)	(64,367)
NET ASSETS		<u><u>61,079</u></u>	<u><u>358,460</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	100	100
Retained earnings		60,979	358,360
SHAREHOLDERS' FUNDS	19	<u><u>61,079</u></u>	<u><u>358,460</u></u>

The financial statements were approved by the Board of Directors on 20th March 2015 and were signed on its behalf by:


Mrs Fadwa Al-Homaizi - Director

The notes form part of these financial statements

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 March 2013	100	313,961	314,061
Changes in equity			
Dividends	-	(25,800)	(25,800)
Total comprehensive income	-	70,199	70,199
Balance at 28 February 2014	<u>100</u>	<u>358,360</u>	<u>358,460</u>
Changes in equity			
Dividends	-	(24,000)	(24,000)
Total comprehensive income	-	(273,381)	(273,381)
Balance at 31 December 2014	<u><u>100</u></u>	<u><u>60,979</u></u>	<u><u>61,079</u></u>

The notes form part of these financial statements

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of IAS 7 Statement of Cash Flows;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group.

Going concern

In their decision to prepare the financial statements on a going concern basis, the directors have taken into account the following:

The ultimate parent company has given an undertaking to support the company both financially and otherwise for a period of at least 12 months from the date of approval of these financial statements. In particular, the ultimate parent company has confirmed that it will not seek repayment of amounts currently made available to the company, should they be required for working capital or for further capital investment.

Turnover

Turnover is measured as the fair value of consideration received or receivable, net of returns, trade discounts, VAT and volume rebates. Revenue from the sale of goods is recognised in the Income Statement when the significant risks and rewards of ownership have been transferred to the buyer.

All revenue is derived from trade within the United Kingdom.

Intangible fixed assets

Amortisation is provided in order to write off franchise development fees over the life of the initial franchise period.

Tangible fixed assets

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

Leasehold property	- 10 years or life of the lease if lower
Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% 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.

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

1. ACCOUNTING POLICIES - continued

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Employee benefit costs

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

Start-up expenditure

Legal and start-up expenditure relating to new stores is written of as incurred.

However, if the expenditure forms part of the overall cost of putting a store into a condition to trade for the first time, it is capitalised.

Impairments

The carrying values of the company's non-financial assets, other than inventory, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such impairment exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its value in use and its fair value less selling costs.

Impairment losses recognised in prior periods are assessed at each reporting date for any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

2. OTHER OPERATING INCOME

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Rents received	29,999	38,527
Other income	-	58,364
	<u>29,999</u>	<u>96,891</u>

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

3. EMPLOYEES AND DIRECTORS

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Wages and salaries	1,400,817	1,496,367
Social security costs	90,824	92,491
Other pension costs	380,000	-
	<u>1,871,641</u>	<u>1,588,858</u>

The average monthly number of employees during the period was as follows:

	Period 1.3.14 to 31.12.14	Year Ended 28.2.14
Counter staff	150	131
Office and management	2	3
	<u>152</u>	<u>134</u>

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Directors' remuneration	45,332	106,668
Directors' pension contributions to money purchase schemes	380,000	-
	<u>425,332</u>	<u>106,668</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Bank interest	17,461	34,486
CT interest payable	-	413
Lease interest	2,653	3,183
	<u>20,114</u>	<u>38,082</u>

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

5. (LOSS)/PROFIT BEFORE TAXATION

The loss before taxation (2014 - profit before taxation) is stated after charging/(crediting):

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Cost of inventories recognised as expense	2,925,440	2,849,455
Depreciation - owned assets	358,122	366,123
(Profit)/loss on disposal of fixed assets	(170)	2,947
Franchise development fees amortisation	6,667	7,333
Auditors' remuneration - Year end statutory audit	7,500	-
Auditors' remuneration - Quarterly review of financial statements	12,500	-
	<u> </u>	<u> </u>

6. TAXATION

Analysis of tax (income)/expense

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Current tax:		
Corporation Tax	-	35,214
Adjustments in respect of previous years	(35,214)	-
	<u> </u>	<u> </u>
Total current tax	(35,214)	35,214
Deferred tax	5,689	29,886
	<u> </u>	<u> </u>
Total tax (income)/expense in statement of comprehensive income	(29,525)	65,100
	<u> </u>	<u> </u>

7. DIVIDENDS

	Period 1.3.14 to 31.12.14 £	Year Ended 28.2.14 £
Ordinary shares of £1 each		
Interim	24,000	25,800
	<u> </u>	<u> </u>

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

8. INTANGIBLE FIXED ASSETS

	Franchise development fees £
COST	
At 1 March 2014 and 31 December 2014	<u>57,800</u>
AMORTISATION	
At 1 March 2014	33,883
Amortisation for period	<u>6,667</u>
At 31 December 2014	<u>40,550</u>
NET BOOK VALUE	
At 31 December 2014	<u><u>17,250</u></u>
At 28 February 2014	<u><u>23,917</u></u>

9. TANGIBLE FIXED ASSETS

	Leasehold property £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST				
At 1 March 2014	2,062,124	1,683,906	66,932	3,812,962
Additions	342,386	175,314	-	517,700
Disposals	-	-	(50,509)	(50,509)
At 31 December 2014	<u>2,404,510</u>	<u>1,859,220</u>	<u>16,423</u>	<u>4,280,153</u>
DEPRECIATION				
At 1 March 2014	1,093,198	941,818	49,170	2,084,186
Charge for period	174,519	181,261	2,342	358,122
Eliminated on disposal	-	-	(39,679)	(39,679)
At 31 December 2014	<u>1,267,717</u>	<u>1,123,079</u>	<u>11,833</u>	<u>2,402,629</u>
NET BOOK VALUE				
At 31 December 2014	<u><u>1,136,793</u></u>	<u><u>736,141</u></u>	<u><u>4,590</u></u>	<u><u>1,877,524</u></u>
At 28 February 2014	<u><u>968,926</u></u>	<u><u>742,088</u></u>	<u><u>17,762</u></u>	<u><u>1,728,776</u></u>

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

10. STOCKS	31.12.14	28.2.14
	£	£
Closing stock	<u>32,373</u>	<u>36,300</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.14	28.2.14
	£	£
Trade debtors	38,845	29,573
Amounts owed by group undertakings	442,089	-
Corporation Tax	35,214	-
Prepayments and accrued income	203,196	80,566
	<u>719,344</u>	<u>110,139</u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.14	28.2.14
	£	£
Bank loans and overdrafts (see note 14)	-	179,970
Trade creditors	237,562	123,292
Amounts owed to group undertakings	284,972	-
Corporation Tax	-	35,214
Social security and other taxes	214,540	102,589
Other creditors	6,138	25,728
Directors' current accounts	-	430
Accruals and deferred income	258,715	152,431
	<u>1,001,927</u>	<u>619,654</u>
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.14	28.2.14
	£	£
Bank loans (see note 14)	-	956,038
Amounts owed to group undertakings	1,803,729	-
	<u>1,803,729</u>	<u>956,038</u>

There are no fixed terms of repayment on amounts due to group companies and no interest has been charged.

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

14. FINANCIAL LIABILITIES - BORROWINGS

	31.12.14 £	28.2.14 £
Current:		
Bank loans	-	179,970
	<u> </u>	<u> </u>
Non-current:		
Bank loans	-	956,038
	<u> </u>	<u> </u>

15. HP AND FINANCE LEASES

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.14 £	28.2.14 £
Within one year	38,182	-
Between one and five years	565,441	363,800
In more than five years	3,387,803	3,341,160
	<u>3,991,426</u>	<u>3,704,960</u>

16. PROVISIONS FOR LIABILITIES

	31.12.14 £	28.2.14 £
Deferred tax provision	70,056	64,367
	<u> </u>	<u> </u>
		Deferred
		tax
		£
Balance at 1 March 2014		64,367
Provided during period		5,689
		<u> </u>
Balance at 31 December 2014		<u>70,056</u>

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.14 £	28.2.14 £
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

COFFEE SNOBS LIMITED (REGISTERED NUMBER: 05022607)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MARCH 2014 TO 31 DECEMBER 2014**

18. ULTIMATE CONTROLLING PARTY

The immediate parent company is Kout Food Group Restaurants UK Limited which is ultimately owned and controlled by Kout Food Group K.S.P.C.

Consolidated Group Financial Statements, which include this company are available from the Kuwait Stock Exchange and The Ministry of Commerce and Industries.

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.12.14	28.2.14
	£	£
(Loss)/profit for the financial period	(273,381)	70,199
Dividends	(24,000)	(25,800)
Net (reduction)/addition to shareholders' funds	(297,381)	44,399
Opening shareholders' funds	358,460	314,061
Closing shareholders' funds	61,079	358,460