

**COFFEE SNOBS LTD
STRATEGIC REPORT, DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Coffee Snobs Ltd Contents

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Coffee Snobs Ltd
Strategic Report
For The Year Ended 30 June 2022

The directors present their strategic report for the year ended 30 June 2022.

Review of the Business

Financial highlights

	Year ended 30 June 2022 £ 000s	Period ended 30 June 2021 £ 000s
Turnover	4,776	3,387
Gross profit	3,498	2,678
Operating loss	(572)	(1,295)

All information complied within the financial highlights are taken from these financial statements.

Financial review

i. Turnover - Turnover increased significantly by approximately 41%, from £3.39m in 2021 to £4.78m in 2022. This growth reflects higher sales volumes, driven by increased customer demand, successful market expansion efforts. These initiatives contributed to Coffee Snobs Ltd capturing a larger market share. Further because the COVID-19 impact subsided thereby turnover increased.

ii. Gross Profit - Gross profit improved by 31%, increasing from £2.68m in 2021 to £3.50m in 2022. While the gross profit margin remains robust, the growth is slightly lower than the turnover increase, indicating that higher production or procurement costs (e.g., raw materials or direct labor) accompanied the increase in sales volumes.

iii. Operating Loss - Operating loss reduced from £1.30m in 2021 to £0.57m in 2022, reflecting a positive shift in the company's operating performance. This improvement is the result from better cost management, higher revenue contribution, or economies of scale as fixed costs are spread over increased sales.

Principal Risks and Uncertainties

The key risk for our business, as for other operators within the retail industry in the UK, is the current economic uncertainties following the vote for the UK to leave the European Union.

The Company's operational risks include:

- Health and Safety factors at the retail stores, with the main risk coming from findings from external audits by local authorities and the Franchisor. This risk is managed by a combination of internal technical and HR staff who undertake training and implement procedures and controls to ensure legal compliance as well as compliance with the Franchisor's operational standards.
- IT risks from power and equipment failures. This risk is managed by back-up procedures that are in place.
- Equipment failure at the stores. There are service contracts in place with various equipment maintenance companies to ensure that the functioning of critical equipment in the stores is maintained adequately.

Coffee Snobs Ltd
Strategic Report (continued)
For The Year Ended 30 June 2022

Post Balance Sheet Events

Credit, market and liquidity risks

Credit risk is the risk of financial loss to the Company if a third party or related party fails to meet its contractual obligations. The Company does not trade with third parties on a credit basis and accordingly has no significant receivables due from third parties. At the reporting date there were no significant concentrations of credit risk.

Key performance indicators

Key financial performance indicators used to monitor the performance of the business include a monthly review against budget and comparisons against last period 's position. Financial indicators are as per financial highlights section of the Strategic Report.

The Company monitors non-financial key performance indicators of the business, including:

- Health and safety — accident rates;
- Staff turnover by operating unit; and
- Food service and customer service performance.

Future developments

The Directors expect the general level of activity to continue in the future but plan to increase market share and growth as opportunity arises.

On behalf of the board

Mr Anis Wali Mohammad

Director

20/11/2024

Coffee Snobs Ltd
Company No. 05022607
Directors' Report For The Year Ended 30 June 2022

The directors present their report and the financial statements for the year ended 30 June 2022.

Principal Activity

The principal activity of Coffee Snobs Limited ("the company") is that of quick service restaurants and specialized foods.

Dividends

The value of dividends paid amounted to £NIL (2021: £NIL).

The directors recommended a final dividend of £NIL (2021: £NIL).

Directors

The directors who held office during the year were as follows:

Mr Anis Wali Mohammad
Mr Afzal Wali Muhammad
Mr Akram Wali Muhammad
Mr Amin Wali Muhammad
Mr Arshad Wali Muhammad

Employees

The Company recognises its responsibilities towards disabled persons and gives full and fair consideration to applicants in positions suited to their own particular abilities where appropriate openings exist. Where employees become disabled in the course of their employment, every effort is made to provide them with continuing employment.

The Company maintains a regular dialogue with employees to appraise them of the performance of the Company and the strategy going forward. Bonus schemes are operated at restaurant and regional levels to incentivize the workforce and employees are encouraged to voice any views they have on the operations of the Company and staff welfare.

Going Concern

Risk assessments have taken place at a Global or relevant organizational unit level to identify the potential financial, strategic, operational, and regulatory impact of COVID - 19.

The directors have considered the applicability of these risks assessments to the company and based on these assessments there was no identified material impact for these financial statements. Further the parent company has pledged to support the entity.

Disclosure of information to auditor

The Directors who held office at the date of approval of this Directors Report confirm that, so far as he is aware, there is no relevant audit information of which the Company's auditor is unaware; and the Directors has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

Matters covered in the Strategic Report

Disclosures required under s416(4) of the Companies Act 2006 are commented upon in the Strategic Report as the directors consider them to be of strategic importance to the business.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' Report 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, comprising FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law). 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 the financial statements the directors are required to:

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Coffee Snobs Ltd
Directors' Report (continued)
For The Year Ended 30 June 2022

Statement of Directors' Responsibilities - continued

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS102, have been followed subject to any material departures disclosed and explained in the financial statements;
- 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.

Statement of Disclosure of Information to Auditors

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, KWSR & Co Limited, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

On behalf of the board

Mr Anis Wali Mohammad

Director

20/11/2024

Independent Auditor's Report to the Members of Coffee Snobs Ltd

Opinion

We have audited the Financial Statements of Coffee Snobs Limited ('the entity') for the year ended 30th June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the financial statements, including summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting standards, including the Financial Reporting standard 102 'The Financial reporting standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th June and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report (continued) to the Members of Coffee Snobs Ltd

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report have been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 or 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors report and from the requirements to prepare a strategic report.
- a corporate governance statement has not been prepared by the company.

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report (continued) to the Members of Coffee Snobs Ltd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company and determined that the most significant are in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.
- We gained an understanding of how the company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls, and legal correspondence.
- The audit team, which is experienced in the audit of entities, considered the company's susceptibility to material misstatement and how fraud may occur. Our considerations include the risk of management override.
- Our approach was to check that the income from donations and activities were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and considered the identification and disclosure of related party transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use Of Our Report

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 an auditor's report 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 opinion we have formed.

Susan Rahman BSc FCA (Senior Statutory Auditor)
for and on behalf of KWSR & Co Limited, Statutory Auditor

20/11/2024

KWSR & Co Limited
136 Merton High Street
London
SW19 1BA

Coffee Snobs Ltd
Income Statement
For The Year Ended 30 June 2022

	Notes	30 June 2022 £	30 June 2021 £
TURNOVER	3	4,775,999	3,387,132
Cost of sales		<u>(1,278,482)</u>	<u>(709,441)</u>
GROSS PROFIT		3,497,517	2,677,691
Administrative expenses		<u>(4,069,752)</u>	<u>(3,972,906)</u>
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		<u><u>(572,235)</u></u>	<u><u>(1,295,215)</u></u>

The notes on pages 11 to 16 form part of these financial statements.

Coffee Snobs Ltd
Statement of Financial Position
As At 30 June 2022

Registered number: 05022607

		30 June 2022		30 June 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	10		5,873		14,291
Tangible Assets	11		172,250		533,508
			<u>178,123</u>		<u>547,799</u>
CURRENT ASSETS					
Stocks	12	25,451		44,483	
Debtors	13	585,145		677,553	
Cash at bank and in hand		190,945		320,157	
		<u>801,541</u>		<u>1,042,193</u>	
Creditors: Amounts Falling Due Within One Year	14	(1,096,184)		(1,134,277)	
NET CURRENT ASSETS (LIABILITIES)			<u>(294,643)</u>		<u>(92,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(116,520)</u>		<u>455,715</u>
NET (LIABILITIES)/ASSETS			<u>(116,520)</u>		<u>455,715</u>
CAPITAL AND RESERVES					
Called up share capital	15		101		101
Share premium account			5,551,637		5,551,637
Income Statement			(5,668,258)		(5,096,023)
SHAREHOLDERS' FUNDS			<u>(116,520)</u>		<u>455,715</u>

The financial statements were approved by the board of directors on 20 November 2024 and were signed on its behalf by:

 Mr Anis Wali Mohammad
 Director

The notes on pages 11 to 16 form part of these financial statements.

Coffee Snobs Ltd
Statement of Changes in Equity
For The Year Ended 30 June 2022

	Share Capital	Share Premium	Income Statement	Total
	£	£	£	£
As at 1 January 2020	101	5,551,637	(3,800,808)	1,750,930
Loss for the period and total comprehensive income	-	-	(1,295,215)	(1,295,215)
As at 30 June 2021 and 1 July 2021	<u>101</u>	<u>5,551,637</u>	<u>(5,096,023)</u>	<u>455,715</u>
Loss for the year and total comprehensive income	-	-	(572,235)	(572,235)
As at 30 June 2022	<u>101</u>	<u>5,551,637</u>	<u>(5,668,258)</u>	<u>(116,520)</u>

Coffee Snobs Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. General Information

Coffee Snobs Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05022607. The registered office is 86 High Street, Maidenhead, Berkshire, England, SL6 1PT.

The financial statements are presented in pounds sterling, which is also the functional currency of the company. The financial statements are rounded to nearest ones.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Financial Reporting Standard 102 - Reduced Disclosure Exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d).

2.3. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

2.4. Turnover

Turnover is measured at 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 statement of comprehensive income when the significant risks and rewards of ownership have been transferred to the buyer. Transfers of risks and rewards are consistent across all third-party revenue. Transfer occurs upon receipt by the customer at any location. All revenue is derived from within the UK.

2.5. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets, comprising of cost of franchiser trademarks and franchise fees, are stated at cost or fair value on recognition less accumulated amortisation and impairment losses. These assets acquired as part of a business combination are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition.

Amortisation is calculated so as to write-off the cost or valuation of intangible assets over their estimated useful lives, using straight line method, over the life of the agreement.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	25% straight line
Fixtures & Fittings	10% straight line

2.7. Stocks and Work in Progress

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

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

2.9. 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 statement of comprehensive income 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

2.10. Pensions

The Company offers a stakeholder pension plan. Obligations for contributions to defined contribution pension plans are recognised as an expense in the income statement as incurred.

2.11. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

2.12. Hire purchase and leasing commitments

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

The payment is made as per lease agreements and is paid monthly. These pertain to the store rent.

There is disclosure of the total operating lease commitment at the Balance Sheet date @ £3,653,000.

2.13. Trade and other payables

Trade and other payables are stated at amortised cost.

3. Turnover

Analysis of turnover by class of business is as follows:

	30 June 2022	30 June 2021
	£	£
Sales	4,775,999	3,387,132

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

4. Operating Loss

The operating loss is stated after charging:

	30 June 2022	30 June 2021
	£	£
Operating lease rentals	779,768	1,336,194
Depreciation of tangible fixed assets	386,232	495,814
Amortisation of intangible fixed assets	8,418	6,596
	<u>8,418</u>	<u>6,596</u>

5. Auditor's Remuneration

Remuneration received by the company's auditors and their associates during the year was as follows:

	30 June 2022	30 June 2021
	£	£
Audit Services		
Audit of the company's financial statements	<u>8,000</u>	<u>8,000</u>
Other Services		
Other non-audit services	<u>600</u>	<u>600</u>

6. Staff Costs

The aggregate Staff costs of these employees were as follows:

	30 June 2022	30 June 2021
	£	£
Wages and salaries	1,470,827	1,184,787
Social security costs	85,789	54,753
Other pension costs	42,001	17,719
	<u>1,598,617</u>	<u>1,257,259</u>

7. Average Number of Employees

Average number of employees during the year was: 121 (2021: 121)

8. Directors' remuneration

There are no Directors and key management personnel's emoluments in the current or prior period. The Directors are excluded from staff numbers above.

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

9. Tax on Profit

The tax (credit)/charge on the loss for the year or prior period was as follows:

	30 June 2022	30 June 2021
	£	£
Current tax		
UK Corporation Tax	-	-

The actual (credit)/charge for the year or prior period ended can be reconciled to the expected credit for the year based on the loss and the standard rate of corporation tax as follows:

	30 June 2022	30 June 2021
	£	£
Profit before tax	(572,235)	(1,295,215)
Tax on profit at 19% (UK standard rate)	(108,725)	(246,091)
Tax losses unutilised carried forward	108,725	246,091
Total tax charge for the period	-	-

10. Intangible Assets

	Other £
Cost	
As at 1 July 2021	79,151
As at 30 June 2022	79,151
Amortisation	
As at 1 July 2021	64,860
Provided during the period	8,418
As at 30 June 2022	73,278
Net Book Value	
As at 30 June 2022	5,873
As at 1 July 2021	14,291

11. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2021	3,153,956	284,767	2,359,135	5,797,858
Additions	-	22,173	2,800	24,973
As at 30 June 2022	3,153,956	306,940	2,361,935	5,822,831

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Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

Depreciation

As at 1 July 2021	2,760,154	184,757	2,319,439	5,264,350
Provided during the period	297,964	74,310	13,957	386,231
As at 30 June 2022	<u>3,058,118</u>	<u>259,067</u>	<u>2,333,396</u>	<u>5,650,581</u>

Net Book Value

As at 30 June 2022	<u>95,838</u>	<u>47,873</u>	<u>28,539</u>	<u>172,250</u>
As at 1 July 2021	<u>393,802</u>	<u>100,010</u>	<u>39,696</u>	<u>533,508</u>

12. Stocks

	30 June 2022	30 June 2021
	£	£
Finished goods	<u>25,451</u>	<u>44,483</u>

13. Debtors

	30 June 2022	30 June 2021
	£	£
Due within one year		
Trade debtors	55,812	68,842
Prepayments and accrued income	529,333	535,069
Other debtors	-	45,658
VAT	-	27,984
	<u>585,145</u>	<u>677,553</u>

14. Creditors: Amounts Falling Due Within One Year

	30 June 2022	30 June 2021
	£	£
Trade creditors	599,669	550,517
Other taxes and social security	1,525	1,525
VAT	27,846	-
Other creditors	211,186	361,189
Accrued Expenses	255,958	221,046
	<u>1,096,184</u>	<u>1,134,277</u>

15. Share Capital

	30 June 2022 £	30 June 2021 £
Alloted, Called up and fully paid		
101 Ordinary Shares of £1.00 each	101	101
Share Premium	5,551,637	5,551,637
	<u>5,551,738</u>	<u>5,551,738</u>

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

16. Other Commitments

The Company has the following future minimum lease payments under non-cancellable operating leases for each of the following periods.

	30 June 2022	30 June 2021
	£	£
Not later than one year	644,500	709,000
Later than one year and not later than five years	2,578,000	2,836,000
Later than five years	430,500	354,000
	<u>3,653,000</u>	<u>3,899,000</u>

17. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

During the year the charge to profit or loss in respect of defined contribution schemes was £42,001 (2021: £17,719).

At the statement of financial position date contributions of £NIL (2021: £NIL) were due to the fund and are included in creditors.

18. Related Party Disclosures

The company has taken advantage of exemption, under 33.1A of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose transactions with wholly owned subsidiaries within the group.

19. Controlling Parties

The company's ultimate controlling party is Gerry's Offshore Incorporation Ltd by virtue of their interest in the share capital of the company.

The ultimate controlling party undertaking and that of the smallest and largest group for which group accounts are drawn up of which the company is a member is Gerry's Offshore Incorporations Ltd (incorporated in United Kingdom). Its registered office is 86 High Street, Maidenhead, Berks, United Kingdom, SL6 1PT .

The ultimate controlling party is Gerry's Offshore Incorporations Ltd owing 95% of the shares. The remaining 5% of shares are owned by the directors.

Copies of the group accounts may be obtained from the company's registered office.

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.