

**COFFEE SNOBS LTD
STRATEGIC REPORT, DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Coffee Snobs Ltd Contents

	Page
Strategic Report	1—2
Directors' Report	3—4
Independent Auditor's Report	5—7
Income Statement	8
Statement of Financial Position	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11—16

Coffee Snobs Ltd

Strategic Report

For The Year Ended 30 June 2024

The directors present their strategic report for the year ended 30 June 2024.

Review of the Business

Financial highlights

	Year ended 30 June 2024 £ 000s	Year ended 30 June 2023 £ 000s
Turnover	4,685	4,543
Gross profit	3,405	3,127
Operating loss	(466)	(747)

All information contained within the financial highlights is taken from these financial statements.

Financial review

i.Turnover - Turnover increased by approximately 3%, from £4.54m in 2023 to £4.68m in 2024. This growth reflects higher sales volumes driven by increased customer demand and successful market expansion. These initiatives contributed to Coffee Snobs Ltd capturing a larger market share.

ii.Gross Profit - Gross profit improved by approximately 9%, increasing from £3.12m in 2023 to £3.40m in 2024. The increased gross profit is higher than the turnover increased, indicating that lower production or procurement costs (e.g., raw materials or direct labor) accompanied by the increase in sales volumes.

iii.Operating Loss - The operating loss reduced from £0.75m in 2023 to £0.47m in 2024, reflecting a positive shift in the company's operating performance. This improvement is resulted from better cost management, higher revenue contribution, or economies of scale as fixed costs are spread over increased sales.

Principal Risks and Uncertainties

Key risks include inflationary pressures, labour costs, energy prices, and rental increases.

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 2024

Post Balance Sheet Events

There have been no material post balance sheet events since the reporting date.

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

11/02/2026

Coffee Snobs Ltd
Company No. 05022607
Directors' Report For The Year Ended 30 June 2024

The directors present their report and the financial statements for the year ended 30 June 2024.

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 (2023: £NIL).

The directors recommended a final dividend of £NIL (2023: £NIL).

Directors

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

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

The Directors have prepared detailed cash flow forecasts and considered the ongoing financial support available from the Company's parent undertaking. Based on these assessments, the Directors are satisfied that the Company will be able to continue in operational existence for at least twelve months from the date of approval of these financial statements and therefore consider the going concern basis of accounting to be appropriate.

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 have 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 section 418 of the Companies Act 2006.

Matters covered in the Strategic Report

Disclosures required under section 416(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:

...CONTINUED

Coffee Snobs Ltd
Directors' Report (continued)
For The Year Ended 30 June 2024

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

11/02/2026

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

Opinion

We have audited the financial statements of Coffee Snobs Ltd (the "Company") for the year ended 30 June 2024, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes, including a summary of significant accounting policies.

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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2024 and of its loss 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 the date of approval of the financial statements.

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 we do not express any form of assurance conclusion thereon.

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, 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 has 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 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions.

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.

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.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/auditors-responsibilities.

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.

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

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

11/02/2026

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

Coffee Snobs Ltd
Income Statement
For The Year Ended 30 June 2024

		2024	2023
	Notes	£	£
TURNOVER	3	4,685,206	4,542,707
Cost of sales		(1,280,379)	(1,416,002)
GROSS PROFIT		3,404,827	3,126,705
Administrative expenses		(3,871,202)	(3,874,011)
OPERATING LOSS AND LOSS FOR THE FINANCIAL YEAR		(466,375)	(747,306)

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

Coffee Snobs Ltd
Statement of Financial Position
As At 30 June 2024

Registered number: 05022607

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	10		2,588		24,792
Tangible Assets	11		246,019		261,274
			<u>248,607</u>		<u>286,066</u>
CURRENT ASSETS					
Stocks	12	84,941		46,264	
Debtors	13	632,903		554,522	
Cash at bank and in hand		28,739		19,028	
		<u>746,583</u>		<u>619,814</u>	
Creditors: Amounts Falling Due Within One Year	14	(2,325,391)		(1,769,706)	
NET CURRENT ASSETS (LIABILITIES)			<u>(1,578,808)</u>		<u>(1,149,892)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,330,201)</u>		<u>(863,826)</u>
NET LIABILITIES			<u>(1,330,201)</u>		<u>(863,826)</u>
CAPITAL AND RESERVES					
Called up share capital	15		101		101
Share premium account			5,551,637		5,551,637
Income Statement			(6,881,939)		(6,415,564)
SHAREHOLDERS' FUNDS			<u>(1,330,201)</u>		<u>(863,826)</u>

The financial statements were approved by the board of directors on 11 February 2026 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 2024

	Share Capital	Share Premium	Income Statement	Total
	£	£	£	£
As at 1 July 2022	101	5,551,637	(5,668,258)	(116,520)
Loss for the year and total comprehensive income	-	-	(747,306)	(747,306)
As at 30 June 2023 and 1 July 2023	101	5,551,637	(6,415,564)	(863,826)
Loss for the year and total comprehensive income	-	-	(466,375)	(466,375)
As at 30 June 2024	101	5,551,637	(6,881,939)	(1,330,201)

Coffee Snobs Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2024

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 the nearest pound.

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 financial statements have been prepared on the going concern basis, which assumes that the Company will be able to continue in operational existence for the foreseeable future.

As at 30 June 2024, the Company had net liabilities of £1,330,201 (2023: £863,826) and incurred a loss for the year of £466,375 (2023: £747,306). These conditions indicate the existence of circumstances which may cast doubt over the Company's ability to continue as a going concern.

In assessing the appropriateness of the going concern basis, the Directors have prepared detailed cash flow forecasts covering a period of at least twelve months from the date of approval of these financial statements. These forecasts reflect anticipated trading performance, planned cost control measures, and ongoing operational improvements.

The Directors have also considered the ongoing financial support available from the Company's parent undertaking, Gerry's Offshore Incorporations Ltd. The parent company has confirmed in writing its intention to continue to provide financial support to the Company for a period of at least twelve months from the date of approval of these financial statements, sufficient to enable the Company to meet its liabilities as they fall due.

Based on the cash flow forecasts prepared and the continued financial support from the parent undertaking, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the Directors continue to adopt the going concern basis in preparing these financial statements. The financial statements do not include any adjustments that would result if the Company were unable 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 - Franchise fees

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.

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

2.5. 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, which range from 4 to 10 years, on the following bases:

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

2.6. 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.

2.7. Cash and Cash Equivalents

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

2.8. 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.

2.9. 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.

2.10. Impairments

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

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows of the identified cash-generating units are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The Company has produced projections for the next 5 years with the main assumptions being an annual sales growth of 4% with a consistent level of employment and fixed costs as a percentage of sales. These assumptions are based on the current year performance and assessments of the future direction of the business.

A cash-generating unit is the smallest identifiable asset group that generates cash flows that are largely independent from other assets and groups. Impairment losses are recognised in the statement of comprehensive income.

...CONTINUED

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

2.10. Impairments - continued

Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis.

Impairment losses recognised in prior years are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss, other than in respect of goodwill, 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.

2.11. 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.

2.12. 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:

	2024	2023
	£	£
Sales	4,685,206	4,542,707

4. Operating Loss

The operating loss is stated after charging:

	2024	2023
	£	£
Operating lease rentals	717,224	715,303
Depreciation of tangible fixed assets	58,538	39,069
Amortisation of intangible fixed assets	204	6,081

5. Auditor's Remuneration

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

	2024	2023
	£	£
Audit Services		
Audit of the company's financial statements	8,000	8,000
Other Services		
Other non-audit services	600	600

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

6. Staff Costs

The aggregate Staff costs of these employees were as follows:

	2024	2023
	£	£
Wages and salaries	1,658,191	1,711,609
Social security costs	104,231	101,155
Other pension costs	51,090	53,387
	<u>1,813,512</u>	<u>1,866,151</u>

7. Average Number of Employees

Average number of employees during the year was: 118 (2023: 121)

8. Directors' remuneration

No directors received emoluments or benefits in kind during the year. The Directors are excluded from staff numbers above.

Key management comprises the board of directors.

9. Tax on Profit

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

	Tax Rate		2024	2023
	2024	2023	£	£
Current tax				
UK Corporation Tax	25.0%	19.0%	<u>-</u>	<u>-</u>

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:

	2024	2023
	£	£
Profit before tax	(466,375)	(747,306)
Tax on profit at 25% (UK standard rate)	(116,594)	(141,988)
Tax losses unutilised carried forward	116,594	141,988
Total tax charge for the period	<u>-</u>	<u>-</u>

10. Intangible Assets

	Franchise fees
	£
Cost or Valuation	
As at 1 July 2023	104,151
Revaluations	(22,000)
As at 30 June 2024	<u>82,151</u>
Amortisation	
As at 1 July 2023	79,359
Provided during the period	204
As at 30 June 2024	<u>79,563</u>

...CONTINUED

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

Net Book Value

As at 30 June 2024	2,588
As at 1 July 2023	24,792

11. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2023	3,153,956	344,600	2,452,368	5,950,924
Additions	-	29,703	13,580	43,283
As at 30 June 2024	3,153,956	374,303	2,465,948	5,994,207
Depreciation				
As at 1 July 2023	3,071,534	276,845	2,341,271	5,689,650
Provided during the period	26,855	21,173	10,510	58,538
As at 30 June 2024	3,098,389	298,018	2,351,781	5,748,188
Net Book Value				
As at 30 June 2024	55,567	76,285	114,167	246,019
As at 1 July 2023	82,422	67,755	111,097	261,274

12. Stocks

	2024	2023
	£	£
Finished goods	84,941	46,264

13. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	72,867	31,587
Prepayments and accrued income	560,036	522,935
	632,903	554,522

14. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	549,541	694,748
Other taxes and social security	1,525	1,525
VAT	208,807	58,117
Other creditors	1,400,099	705,859
Accrued Expenses	165,419	309,457
	2,325,391	1,769,706

Coffee Snobs Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

15. Share Capital

Alloted, Called up and fully paid	30 June 2024 £	30 June 2023 £
101 Ordinary Shares of £1.00 each	101	101
Share Premium	5,551,637	5,551,637
	5,551,738	5,551,738

The profit and loss account represents cumulative retained losses.

16. Other Commitments

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

	2024	2023
	£	£
Not later than one year	325,333	437,583
Later than one year and not later than five years	896,500	1,165,500
Later than five years	284,000	400,167
	1,505,833	2,003,250

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 £51,090 (2023: £53,387).

At the statement of financial position date contributions of £NIL (2023: £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.

No material related party transactions occurred during the year.

19. Controlling Parties

The Company's ultimate controlling party is Gerry's Offshore Incorporations Ltd, by virtue of its ownership of 95% of the issued share capital of the Company. The remaining 5% of the shares are held by the directors.

The ultimate controlling party is also the parent undertaking and the smallest and largest group for which group accounts are drawn up of which the Company is a member, being Gerry's Offshore Incorporations Ltd, which is incorporated in the United Kingdom. The registered office of the parent undertaking is 86 High Street, Maidenhead, Berkshire, SL6 1PT, United Kingdom.

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.