

Ca No

TIME FOR TEA KENILWORTH LIMITED

ACCOUNTS

FOR THE PERIOD FROM

6TH OCTOBER 2008 TO 31ST OCTOBER 2009

THURSDAY



ANMQ8KJK

A24

03/06/2010

46

COMPANIES HOUSE

Company No. 6715708 (England and Wales)

TIME FOR TEA KENILWORTH LIMITED

DIRECTORS' REPORT

The Directors present their report and accounts for the period ended 31st October 2009

GENERAL

The Company was incorporated on 6th October 2008 and commenced trading on that date

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 and applicable law). The financial statements are required by law to 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to 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.

PRINCIPAL ACTIVITIES

The Company is principally engaged in running a restaurant in the UK

REVIEW OF OPERATIONS AND FUTURE DEVELOPMENTS

The Company made sales of £117,809 during the period and a profit on ordinary activities before tax of £11,836

Dividends of £5,000 were paid during the period and the profit after tax and dividends of £6,836 has been transferred to reserves

DIRECTORS

The directors at 6th October 2008 and 31st October 2009 and their interests in the share capital of the company were as follows

Mr R G Hopkins
Miss L I Wilde

Ordinary Shares of £1

500

-

====

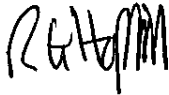
TIME FOR TEA KENILWORTH LIMITED

DIRECTORS' REPORT, continued

SMALL COMPANY RULES

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006. It was approved by the Board on 20th May 2010 and signed on its behalf

R. G. HOPKINS,
Director



Registered No 6715708

Registered Office

70 Priory Road,
Kenilworth,
Warwickshire
CV8 1LQ

TIME FOR TEA KENILWORTH LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009

	<u>Notes</u>	£	£
TURNOVER	2		117,809
Cost of Sales			64,649
GROSS PROFIT			53,160
Administration Costs	2	3,229	
Other Charges	2	38,170	
			41,399
OPERATING PROFIT			11,761
INTEREST PAYABLE & SIMILAR CHARGES		-	
INTEREST RECEIVABLE & SIMILAR INCOME		75	75
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2		11,836
Taxation	4		-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			11,836
Dividends			5,000
RETAINED PROFIT FOR THE PERIOD TRANSFERRED TO RESERVES	12,13		£ 6,836
			=====

**There were no recognized gains and losses
other than those included in the profit and loss account.**

The accounting policies and notes on pages 6 to 10
form part of these accounts

TIME FOR TEA KENILWORTH LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2009

	<u>Notes</u>	£	£
Assets employed			
FIXED ASSETS			
Tangible Fixed Assets	5	33,016	
Intangible Fixed Assets	6	21,375	
		-----	54,391
CURRENT ASSETS			
Stock	7	1,200	
Debtors	8	2,603	
Bank Deposit Account		22,113	
Bank Account		1,812	

		27,728	
CREDITORS Amounts falling due within one year	9	9,141	

NET CURRENT ASSETS			18,587

TOTAL ASSETS LESS CURRENT LIABILITIES			72,978
CREDITORS Amounts falling due after more than one year	10		65,642

			£ 7,336
			=====
Financed by			
CAPITAL AND RESERVES			
Share Capital	11		500
Reserves	12		6,836

SHAREHOLDERS' FUNDS	13		£ 7,336
			=====

The accounting policies and notes on pages 6 to 10
form part of these accounts

TIME FOR TEA KENILWORTH LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2009.

(continued)

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the Company, under Section 476 of the Companies Act 2006, to obtain an audit for the period ended 31st October 2009. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st October 2009 and of its profit or loss for the period then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Board on 20th May 2010 and signed on its behalf

R. G. HOPKINS,
Director



The accounting policies and notes on pages 6 to 10
form part of these accounts

TIME FOR TEA KENILWORTH LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009

1. ACCOUNTING POLICIES

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

(b) Turnover

Turnover is the total amount receivable by the Company in the ordinary course of business for goods supplied and services provided

(c) Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of fixed assets over their expected useful lives, to their estimated residual values

The rate applicable is -

Café and Kitchen Equipment	20% per annum
----------------------------	---------------

(d) Amortization

Intangible fixed assets are amortized on a straight line basis at the following rate -

Goodwill	5% per annum
----------	--------------

(e) Stock

Stock is stated at the lower of cost and net realisable value. Cost means purchase price calculated on a first in first out basis. Net realisable value means estimated selling price less any further costs to be incurred

(f) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRS19, deferred tax is not recognised on revaluation gains. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences will reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Any deferred tax not provided for is disclosed as a contingent liability

TIME FOR TEA KENILWORTH LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009, continued

2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The turnover and profit before taxation is attributable to running a restaurant in the UK

Profit on ordinary activities is after charging -

	£
Directors' Remuneration	10,820
Depreciation	8,078
Amortization of Intangible Fixed Assets	1,125
Establishment Costs	19,067
Accountancy	2,309
	=====

3 STAFF COSTS

The staff costs during the period were as follows Including the Directors, six employees were engaged in a productive capacity and one in an administrative capacity

	£
Directors' Remuneration	10,820
Other Salaries	22,278
Employer's National Insurance	995

	£ 34,093
	=====

4 TAXATION

No charge to corporation tax arises on the results for the period

TIME FOR TEA KENILWORTH LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009, continued

5. TANGIBLE FIXED ASSETS

	<u>Café & Kitchen Equipment</u>	<u>Total</u>
COST	£	£
Additions in the period	41,094	41,094
(Disposals)	(-)	(-)
At 31 October 2009	41,094	41,094
DEPRECIATION		
Charge for the period	8,078	8,078
(Disposals)	(-)	(-)
At 31 October 2009	8,078	8,078
NET BOOK VALUE		
At 31 October 2009	£ 33,016	£ 33,016
	=====	=====

6 INTANGIBLE FIXED ASSETS

	<u>Goodwill</u>
COST OR VALUATION	£
Purchased in the period	22,500
At 31 October 2009	22,500
AMORTIZATION	
Charge for the period	1,125
At 31 October 2009	1,125
NET BOOK VALUE	
At 31 October 2009	£ 21,375
	=====

TIME FOR TEA KENILWORTH LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009, continued

7. STOCK

Consumables	£ 1,200
	=====

8 DEBTORS

	£
Trade Debtors	-
Other Debtors and Prepayments	2,603

	£ 2,603
	=====

9. CREDITORS: Amounts falling due within one year

	£
Accruals	1,463
Social Security and Other Taxes	1,852
Other Creditors	826
Corporation Tax	-
Proposed Dividend	5,000

	£ 9,141
	=====

10. CREDITORS: Amounts falling due after more than one year

Directors' Loan Accounts	£ 65,642
	=====

11. SHARE CAPITAL

Authorised	
Ordinary Shares of £1 each	5,000
	=====
Allotted, Called up and Fully Paid	
Ordinary Share of £1 each	500
	=====

TIME FOR TEA KENILWORTH LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 6TH OCTOBER 2008 TO 31ST OCTOBER 2009, continued

12 RESERVES

	<u>Profit and Loss Account</u>
	£
Retained Profit for the period	6,836
At 31 st October 2009	£ 6,836
	=====

13 SHAREHOLDERS FUNDS

	£	£
Shares Issued		500
Profit for the period after tax	11,836	
(Dividends paid)	(5,000)	
	-----	6,836
		£ 7,336
		=====

14. DEFERRED TAXATION

Deferred taxation provided in the accounts and the full potential liability, including amounts provided, are as set out below

	<u>Amount Provided</u>	<u>Potential Liability</u>
	£	£
Accelerated Capital Allowances	-	6,933
(Losses)	(-)	(4,196)
	-----	-----
	£ -	£ 2,737
	=====	=====

The difference of £2,737 represents a contingent liability at the balance sheet date

15. CAPITAL COMMITMENTS

There were no capital commitments at the balance sheet date

16. CONTINGENT LIABILITIES

The Company had no contingent liabilities at the balance sheet date, other than in respect of deferred taxation as detailed in Note 14