Registered number
07118317

EXOTIC SWEET CENTRE LTD

Filleted Accounts

31 December 2018

EXOTIC SWEET CENTRE LTD

Registered number: 07118317

Balance Sheet

as at 31 December 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		430,049		422,616
Current assets					
Stocks		68,745		57,177	
Debtors	3	25,874		34,622	
Cash at bank and in hand		108,503		142,514	
		203,122		234,313	
Creditors: amounts falling due within one year	4	(173,482)		(182,549)	
Net current assets			29,640		51,764
Total assets less current liabilities			459,689		474,380
Creditors: amounts falling due after more than one year	5		(321,444)		(343,208)
Net assets			138,245		131,172
Capital and reserves					
Called up share capital			100		100
Profit and loss account			138,145		131,072
Shareholders' funds			138,245		131,172

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the board on 24 September 2019

Mr Inderpaul Rao

Director

EXOTIC SWEET CENTRE LTD

Notes to the Accounts

for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	10% on a reducing balance method
Fixtures, fittings, tools and equipment	10% on a reducing balance method

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recog

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2018	391,796	145,921	16,215	553,932
Additions	16,637	11,293	-	27,930
At 31 December 2018	408,433	157,214	16,215	581,862
Depreciation				
At 1 January 2018	58,858	60,735	11,723	131,316
Charge for the year	10,400	9,648	449	20,497
At 31 December 2018	69,258	70,383	12,172	151,813
Net book value				
At 31 December 2018	339,175	86,831	4,043	430,049
At 31 December 2017	332,938	85,186	4,492	422,616

3 Debtors

	2018	2017
	£	£
Trade debtors	-	1,090
Other debtors	3,000	33,532

Prepayments	22,874	-
	25,874	34,622

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	84,090	72,037
Trade creditors	39,433	52,508
Corporation tax	6,658	6,443
Other taxes and social security costs	31,118	18,082
Directors' account	852	7,795
Other creditors	2,914	17,785
Accruals	8,417	7,899
	173,482	182,549

5 Creditors: amounts falling due after one year	2018	2017
	£	£
Bank loans	321,444	310,490
Directors' loan accounts	-	32,718
	321,444	343,208

The director Mr Inderpaul Rao has provided a personal guarantee in relation to the bank loan.

6 Other information

EXOTIC SWEET CENTRE LTD is a private company limited by shares and incorporated in England. Its registered office is:

Southgate Office Village
286b Chase Road
Southgate
London
N14 6HF

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.