

FARIA CAFÉ LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 2012



Faria Café Limited

Annual Report and Financial Statements for the year ended 31st July 2012

Contents

Pages:

- | | |
|---------------|---|
| 1. | Report of the Director |
| 2. | Profit and Loss Account |
| 3-4. | Balance Sheet |
| 5-8. | Notes Forming Part of the Financial Statements |
| 9. | Accountant's Report |
| 10-11. | Detailed Profit and Loss Account (Restricted Circulation Only) |
-

Director

F. Faria

Registered Office

11, Laud Street, Croydon CR0 1SU

Company Number

7317128

Faria Café Limited

Report of the Director for the year ended 31st July 2012

The director presents his Annual Report and the unaudited Financial Statements for the year ended 31st July 2012

Principal Activities

The principal activity of the company is that of operating a café

Accounts

This report and the unaudited financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the financial reporting standard (effective April 2008) relating to small companies

By Order of the Board,

**F. Faria
Director**



DATED: 26-4-13

Faria Café Limited

Profit and Loss Account for the year ended 31st July 2012

		<u>2012</u>	<u>16/07/10 – 31/07/11</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
Turnover	2	212,764	107,260
Cost of sales		<u>(117,685)</u>	<u>(56,087)</u>
Gross Profit		95,079	51,173
Administrative expenses		<u>(70,056)</u>	<u>(38,260)</u>
Operating Profit/(Loss)	3	25,023	12,913
Other interest receivable and similar income	4	2	3
Interest payable and similar charges	5	<u>(2,907)</u>	<u>(2,605)</u>
Profit/(Loss) on Ordinary Activities Before Taxation		22,118	10,311
Taxation on profit/(loss) from ordinary activities	6	4,955	1,508
Profit/(Loss) on Ordinary Activities After Taxation		<u>17,163</u>	<u>8,803</u>

All amounts relate to continuing activities

There are no recognised gains and losses other than those passing through the profit and loss account

The notes on pages 5 to 8 form part of these financial statements.

Faria Café Limited

Balance Sheet as at 31st July 2012

		<u>2012</u>		<u>16/07/10 – 31/07/11</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets					
Intangible Assets	7	115,000		115,000	
Tangible Assets	8	<u>13,785</u>		<u>16,350</u>	
		128,785		131,350	
Current Assets					
Stocks		2,350		2,250	
Debtors	9	12,739		14,890	
Cash at bank and in hand		<u>7,997</u>		<u>7,797</u>	
		23,086		24,937	
Creditors: amounts falling due within one year	10	<u>(31,560)</u>		<u>(30,126)</u>	
Net Current Liabilities		<u>(8,474)</u>		<u>(5,189)</u>	
Total Assets Less Current Liabilities		120,311		126,161	
Creditors: amounts falling due After more than one year	11	<u>(104,245)</u>		<u>(122,258)</u>	
Net Assets/(Liabilities)		<u>16,066</u>		<u>3,903</u>	
Capital and Reserves					
Called up share capital	12	100		100	
Profit and loss account (deficit)	13	<u>15,966</u>		<u>3,803</u>	
Equity Shareholders' Funds	14	<u>16,066</u>		<u>3,903</u>	

The notes on pages 5 – 8 form part of these financial statements.

Faria Café Limited

Balance Sheet as at 31st July 2012

For the year ending 31st July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities,

- i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect of accounting records and the preparation of accounts

The accounts have been delivered in accordance with the provisions applicable to companies subject of the small companies regime.

F Faria
Director



The notes on pages 5 to 8 form part of these financial statements

Faria Café Limited

Notes Forming Part of the Financial Statements for the year ended 31st July 2012

1 Accounting policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) under the historical cost convention. The following principal accounting policies have been applied:

Turnover

Turnover represents amounts receivable for goods and services net of value added tax and trade discounts.

Tangible fixed assets

All tangible fixed assets are stated at cost.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:

Leasehold land and buildings	-	Over the period of the lease	
Plant and machinery	-	On the reducing balance	20%
Fixtures, fittings and equipment	-	On the reducing balance	20%

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided on timing differences, arising from the different treatment of items for accounts and taxation purposes, which are expected to reverse in the future, calculated at rates at which it is estimated that tax will arise. The Company's policy is to provide deferred tax only if it exceeds £1,000 during the year.

Deferred tax balances are not discounted.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

Faria Café Limited**Notes Forming Part of the Financial Statements for the Year Ended 31st July 2012
(Continued)**

	<u>2012</u>	<u>16/07/10 – 31/07/11</u>
	<u>£</u>	<u>£</u>
3. Operating Profit/(Loss)	<u>25,023</u>	<u>12,913</u>
This has been arrived at after charging:		
Director Remuneration	6,400	2,000
Depreciation of tangible assets	2,565	1,800
Operating lease rentals	<u>26,041</u>	<u>13,844</u>
4. Interest Receivable and similar Income		
Bank interest	<u>3</u>	<u>3</u>
5. Interest Payable		
On bank loans and overdrafts	<u>2,907</u>	<u>2,605</u>
6. Taxation		
UK corporation tax	4,955	1,508
Deferred tax adjustment	--	--
	<u>4,955</u>	<u>1,508</u>
7. Intangible Assets		
Goodwill at Cost		
Acquired on 17/01/2011 (purchase of business)	<u>115,000</u>	<u>115,000</u>

Faria Café Limited

Notes Forming Part of the Financial Statements for the Year Ended 31st July 2012
(Continued)

8. Tangible Assets

	Leasehold Land & Building £	Fixtures, Fittings & Equipment £	Motor Vehicle £	Total £
Cost				
At 1 st August 2011	10,000	5,150	3,000	18,150
Additions/Disposals	--	--	--	--
At 31 st July 2012	<u>10,000</u>	<u>5,150</u>	<u>3,000</u>	<u>18,150</u>
Depreciation				
At 1 st August 2011	1,000	500	300	1,800
Provided for the year	1,000	1,025	540	2,565
At 31 st July 2012	<u>2,000</u>	<u>1,525</u>	<u>840</u>	<u>4,365</u>
Net Book Value				
At 31 st July 2012	<u><u>8,000</u></u>	<u><u>3,625</u></u>	<u><u>2,160</u></u>	<u><u>13,785</u></u>
At 31 st July 2011	<u><u>9,000</u></u>	<u><u>4,650</u></u>	<u><u>2,700</u></u>	<u><u>16,350</u></u>

	2012 £	16/07/10 – 31/07/11 £
9. Debtors		
Trade debtors	1,810	4,184
Other debtors	<u>10,929</u>	<u>10,706</u>
	<u><u>12,739</u></u>	<u><u>14,890</u></u>
10. Creditors: amounts falling due within one year		
Bank loans (secured)	13,195	13,195
Trade creditors	6,478	7,411
Taxation and social security	4,061	3,636
Corporation tax	4,955	1,509
Other creditors	<u>2,871</u>	<u>4,375</u>
	<u><u>31,560</u></u>	<u><u>30,126</u></u>
11. Creditors: amounts falling due after more than one year		
*Bank loans (secured)	30,788	43,983
Director's loan	<u>73,457</u>	<u>78,275</u>
	<u><u>104,245</u></u>	<u><u>122,258</u></u>
*Bank loan obligations are due as follows:		
In more than one year but not more than two years	13,195	13,195
In more than two years but not more than five years	<u>30,788</u>	<u>43,983</u>
	<u><u>43,983</u></u>	<u><u>57,178</u></u>

Faria Café Limited

**Notes Forming Part of the Financial Statements for the Year Ended 31st July 2012
(Continued)**

	<u>2012</u> £	<u>16/07/10 – 31/07/11</u> £
12. Share Capital		
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	=====	=====
13. Statement of movements on reserves		
Net Profit for the period after tax	17,163	8,803
Dividends Paid	<u>(5,000)</u>	<u>(5,000)</u>
	12,163	3,803
	=====	=====
14. Reconciliation of movements in shareholder's funds		
Opening shareholder's funds	3,903	--
Shares issued	--	100
Profit/(Loss) for the year	17,163	8,803
Dividend paid during the year	<u>(5,000)</u>	<u>(5,000)</u>
Closing shareholder's funds	16,066	3,903
	=====	=====
15. Commitments under operating leases		
At 31 st July 2012 the company had annual commitments under non-cancellable operating leases as set out below.-		
	<u>Land and Buildings</u>	
	£	
Operating lease which expire. is less the 5 years	26,000	
	=====	

16. Related party transactions

The director Mr F Faria was owed £73,455 (2011 £78,025) by the company at the balance sheet date.