Registered number
07860921

Pro1 Coffee Limited

Report and Accounts

30 November 2017

Pro1 Coffee Limited

Registered number: 07860921

Balance Sheet

as at 30 November 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	3		24,800		28,600
Tangible assets	4		26,005		21,475
			50,805		50,075
Current assets					
Stocks		3,235		4,655	
Debtors	5	2,774		3,254	
Cash at bank and in hand		1,249		6,178	
		7,258		14,087	
Creditors: amounts falling due within one year	6	(57,674)		(63,785)	
Net current liabilities			(50,416)		(49,698)
Net assets			389		377
Capital and reserves					
Called up share capital			100		100
Profit and loss account			289		277
Shareholder's funds			389		377

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

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

The director acknowledges his 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.

Mr H Serghiou

Director

Approved by the board on 28 August 2018

Pro1 Coffee Limited

Notes to the Accounts

for the year ended 30 November 2017

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Fixtures, fittings, tools and equipment	20% reducing balance basis

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.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	1	1

3 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 December 2016	38,000
At 30 November 2017	38,000
Amortisation	
At 1 December 2016	9,400
Provided during the year	3,800
At 30 November 2017	13,200
Net book value	
At 30 November 2017	24,800
At 30 November 2016	28,600

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 December 2016	39,723
Additions	11,031
At 30 November 2017	50,754
Depreciation	

At 1 December 2016	18,248
Charge for the year	6,501
At 30 November 2017	24,749
Net book value	
At 30 November 2017	26,005
At 30 November 2016	21,475

5	**Debtors**	**2017**	**2016**
		£	**£**
	Trade debtors	2,774	2,639
	Other debtors	-	615
		2,774	3,254

6	**Creditors: amounts falling due within one year**	**2017**	**2016**
		£	**£**
	Trade creditors	13,450	23,661
	Corporation tax	12,947	15,451
	Other taxes and social security costs	406	320
	Other creditors	30,871	24,353
		57,674	63,785

7 Other information

Pro1 Coffee Limited is a private company limited by shares and incorporated in England. Its registered office is:

43 Blackstock Road

London

N21 3NA

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.