

**Company Registration No. SC242232 (Scotland)**

**Aimers Coffee and Tea Ltd  
(formerly trading as James Aimer Limited)**

**unaudited financial statements**

**for the year ended 31 March 2021**

**Pages for filing with Registrar**

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Contents**

---

	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 11

---

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**

**Balance sheet**

**as at 31 March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	4		25,921		37,373
Tangible assets	5		4,077,824		4,127,321
			<u>4,103,745</u>		<u>4,164,694</u>
<b>Current assets</b>					
Stocks		767,009		649,895	
Debtors	6	413,943		924,733	
Cash at bank and in hand		886,546		68,546	
		<u>2,067,498</u>		<u>1,643,174</u>	
<b>Creditors: amounts falling due within one year</b>	7	<b>(1,327,507)</b>		<b>(1,379,047)</b>	
<b>Net current assets</b>			<b>739,991</b>		<b>264,127</b>
<b>Total assets less current liabilities</b>			<b>4,843,736</b>		<b>4,428,821</b>
<b>Creditors: amounts falling due after more than one year</b>	8		<b>(884,523)</b>		<b>(640,494)</b>
<b>Provisions for liabilities</b>			<b>(409,658)</b>		<b>(359,892)</b>
<b>Net assets</b>			<b>3,549,555</b>		<b>3,428,435</b>
<b>Capital and reserves</b>					
Called up share capital	10		112,000		112,000
Revaluation reserve	12		63,919		65,497
Capital redemption reserve	11		40,000		40,000
Profit and loss reserves	13		3,333,636		3,210,938
<b>Total equity</b>			<b>3,549,555</b>		<b>3,428,435</b>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**Aimers Coffee and Tea Ltd  
(formerly trading as James Aimer Limited)  
Balance sheet (continued)**

**as at 31 March 2021**

---

The financial statements were approved by the board of directors and authorised for issue on 16 July 2021 and are signed on its behalf by:

Eric Duncan  
**Director**

**Company Registration No. SC242232**

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Statement of changes in equity**  
**for the year ended 31 March 2021**

	Notes	Share capital £	Revaluation reserve £	Capital redemption reserve £	Profit and loss reserves £	Total £
<b>Balance at 1 April 2019</b>		112,000	65,497	40,000	2,638,075	2,855,572
<b>Year ended 31 March 2020:</b>						
Profit and total comprehensive income for the year		-	-	-	794,863	794,863
Dividends	<b>3</b>	-	-	-	(222,000)	(222,000)
<b>Balance at 31 March 2020</b>		112,000	65,497	40,000	3,210,938	3,428,435
<b>Year ended 31 March 2021:</b>						
Profit and total comprehensive income for the year		-	-	-	<b>322,620</b>	<b>322,620</b>
Dividends	<b>3</b>	-	-	-	<b>(201,500)</b>	<b>(201,500)</b>
Transfers		-	<b>(1,578)</b>	-	<b>1,578</b>	-
<b>Balance at 31 March 2021</b>		<b>112,000</b>	<b>63,919</b>	<b>40,000</b>	<b>3,333,636</b>	<b>3,549,555</b>

**Aimers Coffee and Tea Ltd  
(formerly trading as James Aimer Limited)  
Notes to the financial statements  
for the year ended 31 March 2021**

---

**1 Accounting policies**

**Company information**

Aimers Coffee and Tea Ltd is a private company limited by shares incorporated in Scotland. The registered office is 30 & 34 Reform Street, Dundee, DD1 1RJ.

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of heritable property.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of heritable properties and to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover comprises the value of sales and services provided during the year, excluding value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.3 Intangible fixed assets - goodwill**

Purchased goodwill is amortised through the profit and loss account on a straight line basis over its estimated useful life of 20 years.

**1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	10 years on a straight line basis
---------	-----------------------------------

**1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	50 years on a straight line basis
Plant and machinery	3 - 15 years on a straight line basis
Fixtures, fittings & equipment	3 - 7 years on a straight line basis
Computer equipment	3 - 4 years on a straight line basis
Motor vehicles	5 years on a straight line basis

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

---

**1 Accounting policies (continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**1.7 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**1.8 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**Aimers Coffee and Tea Ltd  
(formerly trading as James Aimer Limited)  
Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

---

**1 Accounting policies (continued)**

**1.9 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.10 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.11 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

**Aimers Coffee and Tea Ltd  
(formerly trading as James Aimer Limited)  
Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

---

**1 Accounting policies (continued)**

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a

**1.12 Employee benefits**

legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority. The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

Pension contributions are charged to the profit and loss account in the period in which they become payable.

**1.14 Government grants**

Grants received towards assets are credited directly to a deferred account, thereafter being released to the profit and loss account at the same rate as the depreciation on the assets to which the grants relate.

**1.15 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**1.16 Financial year end**

The company does not operate a calendar month end accounting timetable. The financial statements are for the period ended 31 March 2021.

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021</b>	2020
	<b>Number</b>	Number
Total	<b>24</b>	27
	<u>          </u>	<u>          </u>

**3 Dividends**

	<b>2021</b>	2020
	<b>£</b>	£
Final paid and payable	<b>201,500</b>	222,000
	<u>          </u>	<u>          </u>

**4 Intangible fixed assets**

	<b>Goodwill</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	<b>217,879</b>	<b>5,345</b>	<b>223,224</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Amortisation and impairment</b>			
At 1 April 2020	<b>182,245</b>	<b>3,606</b>	<b>185,851</b>
Amortisation charged for the year	<b>10,894</b>	<b>558</b>	<b>11,452</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2021	<b>193,139</b>	<b>4,164</b>	<b>197,303</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Carrying amount</b>			
At 31 March 2021	<b>24,740</b>	<b>1,181</b>	<b>25,921</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2020	35,634	1,739	37,373
	<u>          </u>	<u>          </u>	<u>          </u>

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

**5 Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and machinery etc</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2020	<b>1,553,556</b>	<b>3,571,127</b>	<b>5,124,683</b>
Additions	<b>-</b>	<b>129,959</b>	<b>129,959</b>
At 31 March 2021	<b>1,553,556</b>	<b>3,701,086</b>	<b>5,254,642</b>
<b>Depreciation and impairment</b>			
At 1 April 2020	<b>50,972</b>	<b>946,390</b>	<b>997,362</b>
Depreciation charged in the year	<b>6,701</b>	<b>172,755</b>	<b>179,456</b>
At 31 March 2021	<b>57,673</b>	<b>1,119,145</b>	<b>1,176,818</b>
<b>Carrying amount</b>			
At 31 March 2021	<b>1,495,883</b>	<b>2,581,941</b>	<b>4,077,824</b>
At 31 March 2020	<b>1,502,584</b>	<b>2,624,737</b>	<b>4,127,321</b>

Land and buildings were professionally valued by Graham & Sibbald, Chartered Surveyors, an independent valuer to fair value at 8 May 2013, with subsequent additions at cost.

The revaluation surplus is disclosed in note 12.

The following assets are carried at valuation. If the assets were measured using the cost model, the carrying amounts would be as follows:

	<b>2021</b>	2020
	<b>£</b>	£
Cost	<b>145,000</b>	145,000
Accumulated depreciation	<b>(28,912)</b>	(28,912)
Carrying value	<b>116,088</b>	116,088

**6 Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Amounts falling due within one year:</b>		
Trade debtors	<b>315,256</b>	835,772
Corporation tax recoverable	<b>35,993</b>	35,993
Other debtors	<b>62,694</b>	52,968
	<b>413,943</b>	924,733

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

**7 Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans	<b>31,494</b>	31,494
Trade creditors	<b>259,523</b>	789,500
Corporation tax	<b>58,877</b>	-
Other taxation and social security	<b>23,287</b>	21,562
Other creditors	<b>954,326</b>	536,491
	<b>1,327,507</b>	1,379,047

**8 Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans and overdrafts	<b>509,721</b>	540,494
Other creditors	<b>374,802</b>	100,000
	<b>884,523</b>	640,494

The bank loan is secured over property at 7 Faraday Street, Dundee. £327,659 of the other creditors are secured over the assets of the business.

**9 Provisions for liabilities**

	<b>2021</b>	2020
	<b>£</b>	£
Deferred tax liabilities	<b>409,658</b>	359,892

**10 Called up share capital**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
22,000 Ordinary shares of £1 each	<b>22,000</b>	22,000
90,000 A Ordinary shares of £1 each	<b>90,000</b>	90,000
	<b>112,000</b>	112,000

The ordinary shares carry a vote and are entitled to any dividend or capital distribution.

**11 Capital redemption reserve**

The capital redemption reserve is a non-distributable reserve representing the nominal value of shares following the redemption or purchase of the company's own shares.

**Aimers Coffee and Tea Ltd**  
**(formerly trading as James Aimer Limited)**  
**Notes to the financial statements (continued)**

**for the year ended 31 March 2021**

---

**12 Non distributable reserves**

Non distributable reserves represent the revaluation gain arising on heritable property, net of deferred tax.

**13 Profit and loss reserves**

Profit and loss reserves include all current and prior period retained profits and losses.

**14 Controlling party**

The company is under control of its Directors.

