

Common Grounds Cafe

(A company limited by guarantee)

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

J R McKee & Co
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co Antrim
BT28 1AQ

Common Grounds Cafe
Contents

Accountants' Report	<div></div>	1
Abbreviated Balance Sheet	<div></div>	2
Notes to the Abbreviated Accounts	<div></div>	3 to 4

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [4](#)) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the
Preparation of the Unaudited Statutory Accounts of
Common Grounds Cafe
for the Year Ended 31 July 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Common Grounds Cafe for the year ended 31 July 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Common Grounds Cafe, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Common Grounds Cafe and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Common Grounds Cafe and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Common Grounds Cafe has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Common Grounds Cafe. You consider that Common Grounds Cafe is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Common Grounds Cafe. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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J R McKee & Co
Chartered Accountants
Ratheane House
32 Hillsborough Road
Lisburn
Co Antrim
BT28 1AQ
9 March 2016

Common Grounds Cafe
(Registration number: NI050926)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		19,335	23,332
Current assets			
Stocks		1,000	450
Debtors		1,182	2,003
Cash at bank and in hand		60,510	53,952
		62,692	56,405
Creditors: Amounts falling due within one year		(11,256)	(11,589)
Net current assets		51,436	44,816
Net assets		70,771	68,148
Capital and reserves			
Other reserves		83,120	83,120
Profit and loss account		(12,349)	(14,972)
Shareholders' funds		70,771	68,148

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

These financial statements were approved and authorised for issue by the Board on 9 March 2016 and signed on its behalf by:

Mr Philip King
Director

Mr Darren Vaughan
Company secretary

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

Common Grounds Cafe
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	15% reducing balance
Tenant alterations	10% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2014	121,745	121,745
At 31 July 2015	121,745	121,745
Depreciation		
At 1 August 2014	98,413	98,413
Charge for the year	3,997	3,997
At 31 July 2015	102,410	102,410
Net book value		
At 31 July 2015	19,335	19,335
At 31 July 2014	23,332	23,332

Common Grounds Cafe
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... continued

3 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £10 towards the assets of the company in the event of liquidation.