

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
The Press Room Cafe Limited

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for the Year Ended 30 June 2017

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The Press Room Cafe Limited

Company Information
for the Year Ended 30 June 2017

DIRECTORS: S B Jones
Mrs R C Jones

SECRETARY: Mrs R C Jones

REGISTERED OFFICE: 16 Trinity Square
Llandudno
Conwy
LL30 2RB

REGISTERED NUMBER: 05359296

ACCOUNTANTS: Mills & Co Accountants (NW) Ltd
16 Trinity Square
Llandudno
Conwy
LL30 2RB

Balance Sheet
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		23,846		19,880
CURRENT ASSETS					
Stocks		5,250		750	
Debtors	5	1,667		1,667	
Cash at bank and in hand		<u>3,327</u>		<u>3,750</u>	
		10,244		6,167	
CREDITORS					
Amounts falling due within one year	6	<u>25,775</u>		<u>34,682</u>	
NET CURRENT LIABILITIES			(15,531)		(28,515)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,315		(8,635)
PROVISIONS FOR LIABILITIES	7		<u>463</u>		-
NET ASSETS/(LIABILITIES)			<u><u>7,852</u></u>		<u><u>(8,635)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>7,752</u>		<u>(8,735)</u>
SHAREHOLDERS' FUNDS			<u><u>7,852</u></u>		<u><u>(8,635)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 March 2018 and were signed on its behalf by:

Mrs R C Jones - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. **STATUTORY INFORMATION**

The Press Room Cafe Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2016	18,958	35,943	13,652	-	68,553
Additions	-	-	5,810	708	6,518
At 30 June 2017	<u>18,958</u>	<u>35,943</u>	<u>19,462</u>	<u>708</u>	<u>75,071</u>
DEPRECIATION					
At 1 July 2016	-	35,942	12,731	-	48,673
Charge for year	-	1	2,374	177	2,552
At 30 June 2017	<u>-</u>	<u>35,943</u>	<u>15,105</u>	<u>177</u>	<u>51,225</u>
NET BOOK VALUE					
At 30 June 2017	<u>18,958</u>	<u>-</u>	<u>4,357</u>	<u>531</u>	<u>23,846</u>
At 30 June 2016	<u>18,958</u>	<u>1</u>	<u>921</u>	<u>-</u>	<u>19,880</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Other debtors	<u>1,667</u>	<u>1,667</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Bank loans and overdrafts	-	2,676
Trade creditors	9,250	3,316
Taxation and social security	5,668	5,572
Other creditors	<u>10,857</u>	<u>23,118</u>
	<u>25,775</u>	<u>34,682</u>

7. **PROVISIONS FOR LIABILITIES**

	30.6.17 £	30.6.16 £
Deferred tax	<u>463</u>	-
		Deferred tax £
Charge to Income Statement during year		<u>463</u>
Balance at 30 June 2017		<u>463</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.17 £	30.6.16 £
100	Ordinary	1	<u>100</u>	<u>100</u>

