

# Cafe Halo Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 August 2018

Anne Douglas Ltd  
2 Killyman Street  
Moy  
Co Tyrone  
BT71 7SJ

Cafe Halo Ltd

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## **Cafe Halo Ltd**

### **Company Information**

**Director** Mr Rodney McKirgan

**Registered office** 22 Northland Row  
Dungannon  
Co Tyrone  
BT71 6AP

**Solicitors** CT McAlpine  
12 Northland Row  
Dungannon  
Co Tyrone  
BT71 6AT

**Accountants** Anne Douglas Ltd  
2 Killyman Street  
Moy  
Co Tyrone  
BT71 7SJ

## Cafe Halo Ltd

(Registration number: NI625119)

### Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	5,225	6,967
<b>Current assets</b>			
Stocks	<u>5</u>	500	580
Cash at bank and in hand		<u>1,293</u>	<u>2,342</u>
		1,793	2,922
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(30,676)</u>	<u>(30,362)</u>
<b>Net current liabilities</b>		<u>(28,883)</u>	<u>(27,440)</u>
<b>Total assets less current liabilities</b>		(23,658)	(20,473)
<b>Provisions for liabilities</b>		<u>(993)</u>	<u>(1,393)</u>
<b>Net liabilities</b>		<u><u>(24,651)</u></u>	<u><u>(21,866)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(24,751)</u>	<u>(21,966)</u>
<b>Total equity</b>		<u><u>(24,651)</u></u>	<u><u>(21,866)</u></u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

**Cafe Halo Ltd**

**(Registration number: NI625119)**

**Balance Sheet as at 31 August 2018**

Approved and authorised by the director on 24 May 2019

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Mr Rodney McKirgan  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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## **Cafe Halo Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

22 Northland Row  
Dungannon  
Co Tyrone  
BT71 6AP  
Northern Ireland

These financial statements were authorised for issue by the director on 24 May 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

**Notes to the Financial Statements for the Year Ended 31 August 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% Reducing balance
Fixtures and fittings	25% Reducing balance

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Notes to the Financial Statements for the Year Ended 31 August 2018**

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).



## Notes to the Financial Statements for the Year Ended 31 August 2018

## 4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2017	7,855	8,388	16,243
At 31 August 2018	7,855	8,388	16,243
<b>Depreciation</b>			
At 1 September 2017	4,507	4,769	9,276
Charge for the year	837	905	1,742
At 31 August 2018	5,344	5,674	11,018
<b>Carrying amount</b>			
At 31 August 2018	2,511	2,714	5,225
At 31 August 2017	3,348	3,619	6,967

## 5 Stocks

	2018 £	2017 £
Other inventories	500	580

## 6 Creditors

## Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	752	356
Taxation and social security	99	334
Accruals and deferred income	474	474
Other creditors	29,351	29,198
	30,676	30,362

Notes to the Financial Statements for the Year Ended 31 August 2018

7 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary share class 1 of £1 each	100	100	100	100

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