

Unaudited Financial Statements
for the Year Ended 28 February 2023
for
Kilted Coffee Ltd

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for the Year Ended 28 February 2023**

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Kilted Coffee Ltd
Company Information
for the Year Ended 28 February 2023

DIRECTOR: Mr P D Paterson

REGISTERED OFFICE: Cairnton
Yokieshill
Mintlaw
Peterhead
Aberdeenshire
AB42 5BX

REGISTERED NUMBER: SC589154 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

Kilted Coffee Ltd (Registered number: SC589154)

**Balance Sheet
28 February 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Intangible assets	4		324		378
Tangible assets	5		<u>10,983</u>		<u>13,794</u>
			11,307		14,172
CURRENT ASSETS					
Stocks		6,132		7,515	
Debtors	6	3,267		3,783	
Cash at bank		<u>2,613</u>		<u>2,501</u>	
		12,012		13,799	
CREDITORS					
Amounts falling due within one year	7	<u>53,195</u>		<u>47,262</u>	
NET CURRENT LIABILITIES			(41,183)		(33,463)
TOTAL ASSETS LESS CURRENT LIABILITIES			(29,876)		(19,291)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(29,976)</u>		<u>(19,391)</u>
			(29,876)		(19,291)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
28 February 2023

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

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

The financial statements were approved by the director and authorised for issue on 23 November 2023 and were signed by:

Mr P D Paterson - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Kilted Coffee Ltd is a private company, limited by shares, registered in Scotland. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At 28 February 2023 the company's liabilities exceeded its total assets. The financial statements have been prepared on the going concern basis which assumes the company will continue in operational existence for the foreseeable future. The validity of this assumption is based on the continued support of the director and shareholders.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
At 1 March 2022 and 28 February 2023	<u>540</u>
AMORTISATION	
At 1 March 2022	162
Amortisation for year	<u>54</u>
At 28 February 2023	<u>216</u>
NET BOOK VALUE	
At 28 February 2023	<u>324</u>
At 28 February 2022	<u>378</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 March 2022	26,434	2,581	29,015
Additions	<u>167</u>	<u>539</u>	<u>706</u>
At 28 February 2023	<u>26,601</u>	<u>3,120</u>	<u>29,721</u>
DEPRECIATION			
At 1 March 2022	14,157	1,064	15,221
Charge for year	<u>2,488</u>	<u>1,029</u>	<u>3,517</u>
At 28 February 2023	<u>16,645</u>	<u>2,093</u>	<u>18,738</u>
NET BOOK VALUE			
At 28 February 2023	<u>9,956</u>	<u>1,027</u>	<u>10,983</u>
At 28 February 2022	<u>12,277</u>	<u>1,517</u>	<u>13,794</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Trade debtors	3,267	2,576
Other debtors	<u>-</u>	<u>1,207</u>
	<u>3,267</u>	<u>3,783</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

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

	28.2.23	28.2.22
	£	£
Trade creditors	1,126	2,729
Taxation and social security	3,563	-
Other creditors	48,506	44,533
	<u>53,195</u>	<u>47,262</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	28.2.23	28.2.22
	£	£
Mr P D Paterson		
Balance outstanding at start of year	(19,847)	(13,363)
Amounts advanced	2,488	329
Amounts repaid	(8,892)	(6,813)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(26,251)</u>	<u>(19,847)</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr P D Paterson.

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.