

Molly's Coffee Shop Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2014

Kevin Alderton and Team
Chartered Accountants
14 South Way
Newhaven
East Sussex
BN9 9LL

Molly's Coffee Shop Limited

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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 6) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Molly's Coffee Shop Limited
for the Year Ended 30 September 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Molly's Coffee Shop Limited for the year ended 30 September 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Molly's Coffee Shop Limited, 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 Molly's Coffee Shop Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Molly's Coffee Shop Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Molly's Coffee Shop Limited 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 Molly's Coffee Shop Limited. You consider that Molly's Coffee Shop Limited 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 Molly's Coffee Shop Limited. 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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Kevin Alderton and Team
Chartered Accountants
14 South Way
Newhaven
East Sussex
BN9 9LL
30 June 2015

Molly's Coffee Shop Limited
(Registration number: 06707849)
Abbreviated Balance Sheet at 30 September 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		3,000	3,000
Tangible fixed assets		<u>32,723</u>	<u>7,515</u>
		<u>35,723</u>	<u>10,515</u>
Current assets			
Stocks		2,000	2,000
Debtors		46	2,709
Cash at bank and in hand		<u>19,278</u>	<u>24,733</u>
		21,324	29,442
Creditors: Amounts falling due within one year		<u>(47,774)</u>	<u>(29,340)</u>
Net current (liabilities)/assets		<u>(26,450)</u>	<u>102</u>
Total assets less current liabilities		9,273	10,617
Creditors: Amounts falling due after more than one year		(15,000)	(25,000)
Provisions for liabilities		<u>(1,722)</u>	<u>-</u>
Net liabilities		<u>(7,449)</u>	<u>(14,383)</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>(7,450)</u>	<u>(14,384)</u>
Shareholders' deficit		<u>(7,449)</u>	<u>(14,383)</u>

For the year ending 30 September 2014 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 director acknowledges her 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 .

Approved by the director on 30 June 2015

The notes on pages 4 to 6 form an integral part of these financial statements.

Molly's Coffee Shop Limited
(Registration number: 06707849)
Abbreviated Balance Sheet at 30 September 2014
..... continued

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Mrs Sara Louise Rogers
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Molly's Coffee Shop Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
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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 up to 15 September at which point the company registered for VAT on the flat rate scheme.

Goodwill

Positive goodwill is capitalised and classified as an asset on the balance sheet. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

In accordance with FRS 10, no amortisation provision has been made in respect of purchased goodwill. The directors do not consider that any impairment of the value of the goodwill has occurred.

Asset class	Amortisation method and rate
Goodwill	No amortisation provided

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
Other tangible assets	25% reducing balance method
Plant and machinery	25% reducing balance method
Computer Equipment	25% reducing balance method
Leasehold	No depreciation provided

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.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Molly's Coffee Shop Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014

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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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	3,000	15,357	18,357
Additions	-	34,885	34,885
At 30 September 2014	<u>3,000</u>	<u>50,242</u>	<u>53,242</u>
Depreciation			
At 1 October 2013	-	7,842	7,842
Charge for the year	-	9,677	9,677
At 30 September 2014	<u>-</u>	<u>17,519</u>	<u>17,519</u>
Net book value			
At 30 September 2014	<u>3,000</u>	<u>32,723</u>	<u>35,723</u>
At 30 September 2013	<u>3,000</u>	<u>7,515</u>	<u>10,515</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

Molly's Coffee Shop Limited
Notes to the Abbreviated Accounts for the Year Ended 30 September 2014
..... continued

4 Related party transactions

Director's advances and credits

	2014		2013	
	Advance/ Credit	Repaid	Advance/ Credit	Repaid
	£	£	£	£
Mrs Sara Louise Rogers				
Advances	11,508	27,280	45,217	40,892

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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.