

REGISTERED NUMBER: 09965916 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
TEA VENTURE LIMITED**

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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TEA VENTURE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019**

DIRECTORS:

A J Balfour
V Efferoth
L Passia

REGISTERED OFFICE:

Alderman Fenwick's House
98-100 Pilgrim Street
Newcastle upon Tyne
NE1 6SQ

REGISTERED NUMBER:

09965916 (England and Wales)

ACCOUNTANTS:

Robson Laidler (Durham) Limited
Accountants
Hadrian House
Front Street
Chester le Street
County Durham
DH3 3DB

BALANCE SHEET
28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		1,630
Tangible assets	5		<u>1,176</u>		<u>1,923</u>
			<u>1,176</u>		<u>3,553</u>
CURRENT ASSETS					
Stocks		136,053		33,312	
Debtors	6	80,009		20,398	
Cash at bank		<u>145,838</u>		<u>140,179</u>	
		<u>361,900</u>		<u>193,889</u>	
CREDITORS					
Amounts falling due within one year	7	<u>74,504</u>		<u>87,050</u>	
NET CURRENT ASSETS			<u>287,396</u>		<u>106,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>288,572</u>		<u>110,392</u>
CAPITAL AND RESERVES					
Called up share capital			6		5
Share premium			544,810		227,800
Retained earnings			<u>(256,244)</u>		<u>(117,413)</u>
			<u>288,572</u>		<u>110,392</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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.
- (b)

TEA VENTURE LIMITED (REGISTERED NUMBER: 09965916)

BALANCE SHEET - continued
28 FEBRUARY 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 October 2019 and were signed on its behalf by:

L Passia - Director

V Efferoth - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Tea Venture Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

Rounding is to the nearest whole £.

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.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Intangible assets

Intangible assets in relation to development costs have been written off in full in the year. Future development costs will be written off in the year incurred.

Tangible fixed assets

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

Computer equipment	- 33% straight line basis
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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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

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 5 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 March 2018	1,630
Disposals	<u>(1,630)</u>
At 28 February 2019	-
NET BOOK VALUE	
At 28 February 2019	-
At 28 February 2018	<u>1,630</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2018	2,883
Additions	<u>320</u>
At 28 February 2019	<u>3,203</u>
DEPRECIATION	
At 1 March 2018	960
Charge for year	<u>1,067</u>
At 28 February 2019	<u>2,027</u>
NET BOOK VALUE	
At 28 February 2019	<u>1,176</u>
At 28 February 2018	<u>1,923</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	43,959	7,694
Other debtors	36,050	12,704
	<u>80,009</u>	<u>20,398</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	28,718	8,107
Taxation and social security	1,663	323
Other creditors	44,123	78,620
	<u>74,504</u>	<u>87,050</u>

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.