Registered Number NI601930

THINK COFFEE (NI) LIMITED

Abbreviated Accounts

31 January 2014

THINK COFFEE (NI) LIMITED **Registered Number NI601930**

Abbreviated Balance Sheet as at 31 January 2014

	Notes	*2014*	*2013*
		£	*£*
Fixed assets			
Intangible assets	2	3,200	6,400
Tangible assets	3	3,235	2,294
		6,435	8,694
Current assets			
Stocks		4,000	3,500
Debtors		2,305	-
Cash at bank and in hand		337	531
		6,642	4,031
Creditors: amounts falling due within one year		(103,489)	(101,243)
Net current assets (liabilities)		(96,847)	(97,212)
Total assets less current liabilities		(90,412)	(88,518)
Total net assets (liabilities)		(90,412)	(88,518)
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(90,414)	(88,520)
Shareholders' funds		(90,412)	(88,518)

- For the year ending 31 January 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 directors acknowledge their 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 Board on 31 October 2014

And signed on their behalf by:
Mr Graeme Finegan, Director
Mr Barry Johnston, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy
Turnover comprises the total value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 25% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible assets amortisation policy
Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Valuation information and policy
Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Other accounting policies
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 February 2013	16,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	16,000
Amortisation	
At 1 February 2013	9,600
Charge for the year	3,200
On disposals	-
At 31 January 2014	12,800
Net book values	
At 31 January 2014	3,200
At 31 January 2013	6,400

3 Tangible fixed assets

	£
Cost	
At 1 February 2013	2,665
Additions	1,400
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	4,065
Depreciation	
At 1 February 2013	371
Charge for the year	459
On disposals	-
At 31 January 2014	830
Net book values	
At 31 January 2014	3,235
At 31 January 2013	2,294

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£

	2014	*2013*
	£	*£*
2 Ordinary shares of £1 each	2	2