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**SBR TRADING LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

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**SBR TRADING LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Haider Zaman Daniel Babar Zaman Skandar Zaman
<b>Company secretary</b>	Naseem Zaman
<b>Registered number</b>	03916283
<b>Registered office</b>	291 Green Lanes London N13 4XS
<b>Accountants</b>	Hurkan Sayman & Co Chartered Accountants 291 Green Lanes Palmers Green London N13 4XS

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**SBR TRADING LIMITED**

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**SBR TRADING LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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The directors present their report and the financial statements for the year ended 30 June 2021.

**Principal activity**

The Company's principal activity continued to be that of a Costa franchisee.

**Directors**

The directors who served during the year were:

Haider Zaman

Daniel Babar Zaman

Skandar Zaman

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 March 2022 and signed on its behalf.

**Skandar Zaman**

Director

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**SBR TRADING LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF SBR TRADING LIMITED  
FOR THE YEAR ENDED 30 JUNE 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of SBR Trading Limited for the year ended 30 June 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes 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 <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of SBR Trading Limited, as a body, in accordance with the terms of our engagement letter dated 25 March 2020. Our work has been undertaken solely to prepare for your approval the financial statements of SBR Trading Limited and state those matters that we have agreed to state to the Board of Directors of SBR Trading Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SBR Trading Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that SBR Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of SBR Trading Limited. You consider that SBR Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of SBR Trading 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 financial statements.

**Hurkan Sayman & Co**

Chartered Accountants

291 Green Lanes  
Palmers Green  
London  
N13 4XS  
29 March 2022

**SBR TRADING LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Turnover		3,626,569	3,612,012
Cost of sales		(1,102,046)	(1,200,232)
<b>Gross profit</b>		<b>2,524,523</b>	<b>2,411,780</b>
Administrative expenses		(2,319,684)	(2,502,955)
Exceptional administrative expenses		(194,075)	-
Other operating income		471,963	499,623
<b>Operating profit</b>		<b>482,727</b>	<b>408,448</b>
Interest payable and similar expenses		(2,164)	-
<b>Profit before tax</b>		<b>480,563</b>	<b>408,448</b>
Tax on profit		(96,248)	(81,289)
<b>Profit for the financial year</b>		<b>384,315</b>	<b>327,159</b>

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 6 to 14 form part of these financial statements.

**SBR TRADING LIMITED**  
**REGISTERED NUMBER: 03916283**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	5	48,200	57,795
Tangible assets	6	1,336,970	1,525,213
Investment property	7	689,548	689,548
		<u>2,074,718</u>	<u>2,272,556</u>
<b>Current assets</b>			
Stocks	8	11,995	8,190
Debtors: amounts falling due within one year	9	1,191,007	1,020,563
Cash at bank and in hand	10	899,052	419,179
		<u>2,102,054</u>	<u>1,447,932</u>
Creditors: amounts falling due within one year	11	(2,532,065)	(2,426,913)
<b>Net current liabilities</b>		<u>(430,011)</u>	<u>(978,981)</u>
<b>Total assets less current liabilities</b>		<u>1,644,707</u>	<u>1,293,575</u>
Creditors: amounts falling due after more than one year	12	(200,000)	(250,000)
<b>Provisions for liabilities</b>			
Deferred tax	14	(68,884)	(52,068)
		<u>(68,884)</u>	<u>(52,068)</u>
<b>Net assets</b>		<u><u>1,375,823</u></u>	<u><u>991,507</u></u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Profit and loss account		1,373,823	989,507
		<u><u>1,375,823</u></u>	<u><u>991,507</u></u>

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**SBR TRADING LIMITED**  
**REGISTERED NUMBER: 03916283**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2021**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Haider Zaman**  
Director

**Daniel Babar Zaman**  
Director

Date: 29 March 2022

Date: 29 March 2022

The notes on pages 6 to 14 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**1. General information**

SBR Trading Limited is a private company limited by share capital, incorporated in England and Wales, registration number 03916283. The address of the registered office is 291 Green Lanes, London N13 4XS.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

**Sale of goods**

Revenue from the sale of food, beverages and merchandise are recognised at the point of sale.

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**2. Accounting policies (continued)**

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.9 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**2. Accounting policies (continued)**

**2.10 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Franchise fees	-	10	years
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**2.11 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance basis.

Depreciation is provided on the following basis:

Short-term leasehold property	- Over the term of the lease being between 10 and 25 years
Fixtures, fittings and equipment	- 20% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.12 Investment property**

Investment property is carried at fair value determined annually by the Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.13 Stocks**

Stocks are stated at the lower of cost and the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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 30 JUNE 2021

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**2. Accounting policies (continued)**

**2.14 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.15 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.16 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.17 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.18 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**2.19 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

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**SBR TRADING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**3. Employees**

The average monthly number of employees, including directors, during the year was 100 (2020 - 103).

**4. Exceptional items**

	2021 £	2020 £
Loss on disposal of fixed assets	194,075	-
	<u>194,075</u>	<u>-</u>

**5. Intangible assets**

	Franchise fees £
<b>Cost</b>	
At 1 July 2020	95,945
At 30 June 2021	<u>95,945</u>
<b>Amortisation</b>	
At 1 July 2020	38,150
Charge for the year on owned assets	9,595
At 30 June 2021	<u>47,745</u>
<b>Net book value</b>	
At 30 June 2021	<u>48,200</u>
At 30 June 2020	<u>57,795</u>

SBR TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

6. Tangible fixed assets

	Short-term leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 July 2020	121,556	2,907,091	3,028,647
Additions	89,410	205,585	294,995
Disposals	-	(452,405)	(452,405)
At 30 June 2021	210,966	2,660,271	2,871,237
<b>Depreciation</b>			
At 1 July 2020	51,475	1,451,960	1,503,435
Charge for the year on owned assets	23,775	265,387	289,162
Disposals	-	(258,330)	(258,330)
At 30 June 2021	75,250	1,459,017	1,534,267
<b>Net book value</b>			
At 30 June 2021	135,716	1,201,254	1,336,970
<b>At 30 June 2020</b>	70,082	1,455,131	1,525,213

7. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 July 2020	689,548
<b>At 30 June 2021</b>	689,548

The 2021 valuations were made by the Directors, on an open market value for existing use basis.

**SBR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**8. Stocks**

	2021	2020
	£	£
Food, beverages and packaging	11,995	8,190
	<u>11,995</u>	<u>8,190</u>

**9. Debtors**

	2021	2020
	£	£
Trade debtors	12,834	1,704
Other debtors	1,073,118	911,714
Prepayments and accrued income	105,055	107,145
	<u>1,191,007</u>	<u>1,020,563</u>

**10. Cash and cash equivalents**

	2021	2020
	£	£
Cash at bank and in hand	899,052	419,180
	<u>899,052</u>	<u>419,180</u>

**11. Creditors: Amounts falling due within one year**

	2021	2020
	£	£
Bank loans	50,000	-
Trade creditors	315,663	364,001
Corporation tax	114,182	205,514
Other taxation and social security	121,491	164,005
Other creditors	1,780,268	1,599,718
Accruals and deferred income	150,461	93,675
	<u>2,532,065</u>	<u>2,426,913</u>

**SBR TRADING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**12. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Bank loans	200,000	250,000
	<u>200,000</u>	<u>250,000</u>

**13. Loans**

Analysis of the maturity of loans is given below:

	2021 £	2020 £
<b>Amounts falling due within one year</b>		
Bank loans	50,000	-
<b>Amounts falling due 2-5 years</b>		
Bank loans	200,000	200,000
<b>Amounts falling due after more than 5 years</b>		
Bank loans	-	50,000
	<u>250,000</u>	<u>250,000</u>

**14. Deferred taxation**

	2021 £
At beginning of year	(52,069)
Charged to profit or loss	(16,815)
<b>At end of year</b>	<u>(68,884)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(68,883)	(52,069)
	<u>(68,883)</u>	<u>(52,069)</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**15. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £59,232 (2020: £18,020). Contributions totalling £3,390 (2020: £3,591) were payable to the fund at the balance sheet date and are included in creditors.

**16. Commitments under operating leases**

At 30 June 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	458,000	454,000
Later than 1 year and not later than 5 years	1,634,000	1,733,000
Later than 5 years	1,305,000	1,652,000
	<u>3,397,000</u>	<u>3,839,000</u>

**17. Related party transactions**

Included within Other Debtors at the year end are loan amounts of £1,0173,116 (2020: £911,716) due to companies which are under the control of the Directors. The loans are unsecured, free of interest and repayable on demand.

Included within Other Creditors at the year end is a loan amount of £1,744,466 (2020: £1,560,577) due to a company under the control of a Director and person of significant control shareholder. The loan is unsecured, free of interest and repayable on demand.

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.