REGISTERED NUMBER: 07730522 (England and Wales)

Financial Statements for the Year Ended 31 December 2024

for

Scoffs (Essex) Limited

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for the Year Ended 31 December 2024

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Company Information
for the Year Ended 31 December 2024

DIRECTOR:	A Tagliamonti
REGISTERED OFFICE:	Finance Office Costa Coffee 311-313 Collier Row Lane Collier Row Essex RM5 3ND
REGISTERED NUMBER:	07730522 (England and Wales)
AUDITORS:	Cartwrights Chartered Accountants and Business Advisors Statutory Auditor Regency House 33 Wood Street Barnet Hertfordshire EN5 4BE
SOLICITORS:	Nockolds 6 Market Square Bishop's Stortford Hertfordshire CM23 3UZ

Scoffs (Essex) Limited (Registered number: 07730522)

Balance Sheet
31 December 2024

	Notes	31/12/24 £	£	31/12/23 as restated £	£
FIXED ASSETS					
Intangible assets	5		1,167		2,167
Tangible assets	6		1,555,807		1,266,476
			1,556,974		1,268,643
CURRENT ASSETS					
Stocks		114,074		99,376	
Debtors	7	2,829,774		3,078,552	
Prepayments and accrued income		232,685		157,406	
Cash at bank and in hand		344,020		278,348	
		3,520,553		3,613,682	
CREDITORS					
Amounts falling due within one year	8	1,697,422		1,475,511	
NET CURRENT ASSETS			1,823,131		2,138,171
TOTAL ASSETS LESS CURRENT LIABILITIES			3,380,105		3,406,814
PROVISIONS FOR LIABILITIES	10		394,907		119,401
NET ASSETS			2,985,198		3,287,413
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			2,985,098		3,287,313
SHAREHOLDERS' FUNDS			2,985,198		3,287,413

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2025 and were signed by:

A Tagliamonti - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Scoffs (Essex) 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.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Going concern

These financial statements are prepared on the going concern basis. The directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continuing support of the company's directors, and fellow group undertakings. If the company were unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet values of assets to their recoverable amounts and to reclassify fixed assets as current assets.

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3. **ACCOUNTING POLICIES - continued**

Significant judgements and estimates
Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements in applying the entity's accounting policies

Classification of a lease
Determining whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred to the company.

Impairment of investments
The company assesses at each reporting date whether there is any indication that investments may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If there are no indications of impairment, it is not necessary to estimate the recoverable amount.

When undertaking this review for potential, management assess the various information available to it, both internally, and externally.

Critical accounting estimates and assumptions
The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Useful economic lives of tangible assets
The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re - assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, further investments, economic utilisation and the physical condition of the assets. Further details are shown in both the tangible fixed assets accounting policy and the tangible fixed assets note contained in these financial statements.

Dilapidation and decommissioning contingent liability
The company makes an estimate per store on how much its liability would be to restore each store to the conditions outlined in the lease. When assessing this the company considered various matters including, the current condition of each store and the amount of leasehold improvement that have been made that would be required to be removed. Further details can be found in the provisions for liabilities note contained in these financial statements.

Onerous contracts
Contracts in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are considered to be onerous. In such circumstances a provision is recognised in the financial statements, calculated as the net present value of all future cashflows. All future losses are allocated against the provision. Further details can be found in the provisions for liabilties note contained in these financial statements.

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

Revenue recognition - sale of goods

Turnover is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Coffee shop sales of good are recognised on sale to the customer, which is considered the point of delivery. Sales are by cash, debit card or credit card.

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3. **ACCOUNTING POLICIES - continued**

Intangible assets
Patents and licence fees are stated at cost less accumulated amortisation and impairment losses.

Patent and licence fees are amortised over their useful economic lives, being the original lease period of the store to which the fees relate.

Amortisation is charged to administrative expenses in the income statement.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% 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.

Financial instruments
Financial assets
Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at the transaction value.

They are then subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets are assessed for impairment. If an impairment exists the impairment loss is recognised in the income statement.

Financial assets are derecognised when:
- the contractual right to cash flows from the asset are settled or expire,
- substantially all the risk and rewards of the ownership of the asset are transferred to another party or
- despite retaining some significant risks and rewards, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset without additional restrictions.

Financial liabilities
Basic financial liabilities, including trade and other creditors are initially recognised at the transaction value.

They are then subsequently carried at amortised cost using the effective interest rate method.

Financial liabilities are derecognised when the liability is discharged, cancelled or expires.

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.

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3. **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.

Hire purchase and leasing commitments

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the income statement t on a straight line bass over the period of the lease.

Incentives received to enter into an operating lease are credited to the income statement, to reduce the lease expense, on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 134 (2023 - 134) .

5. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 January 2024 and 31 December 2024	35,000
AMORTISATION	
At 1 January 2024	32,833
Amortisation for year	1,000
At 31 December 2024	33,833
NET BOOK VALUE	
At 31 December 2024	1,167
At 31 December 2023	2,167

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6. TANGIBLE FIXED ASSETS

	Improvements to property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
COST					
At 1 January 2024	1,605,922	742,066	1,651,619	13,999	4,013,606
Additions	391,502	113,565	120,140	-	625,207
Disposals	-	-	-	(13,999)	(13,999)
At 31 December 2024	1,997,424	855,631	1,771,759	-	4,624,814
DEPRECIATION					
At 1 January 2024	892,260	611,000	1,239,787	4,083	2,747,130
Charge for year	146,612	51,736	127,612	-	325,960
Eliminated on disposal	-	-	-	(4,083)	(4,083)
At 31 December 2024	1,038,872	662,736	1,367,399	-	3,069,007
NET BOOK VALUE					
At 31 December 2024	958,552	192,895	404,360	-	1,555,807
At 31 December 2023	713,662	131,066	411,832	9,916	1,266,476

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24	31/12/23 as restated
	£	£
Trade debtors	72,819	89,563
Amounts owed by group undertakings	2,741,993	2,971,212
Other debtors	14,962	17,777
	2,829,774	3,078,552

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/24	31/12/23 as restated
	£	£
Trade creditors	669,889	502,796
Amounts owed to group undertakings	30,271	15,950
Taxation and social security	218,177	235,381
Other creditors	779,085	721,384
	1,697,422	1,475,511

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9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/24	31/12/23 as restated
	£	£
Within one year	451,337	414,835
Between one and five years	1,368,249	1,062,423
In more than five years	700,300	355,022
	2,519,886	1,832,280

10. PROVISIONS FOR LIABILITIES

	31/12/24	31/12/23 as restated
	£	£
Deferred tax		
Accelerated capital allowances	92,927	119,401
Other provisions		
Dilapidations	119,599	-
Onerous contracts	182,381	-
	301,980	-
Aggregate amounts	394,907	119,401

	Deferred tax	Other provisions
	£	£
Balance at 1 January 2024	119,401	-
Provided during year	(26,474)	301,980
Balance at 31 December 2024	92,927	301,980

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10. PROVISIONS FOR LIABILITIES - continued

Dilapidations and decommissioning liabilities

The company operates a number of stores through short leases that contain an obligation in the agreement to remove leasehold improvements at the end of the lease term or when the premises are vacated.

It is the company's policy to provide for dilapidations only where a managed exit, either part way through or at the end of the lease term, is considered to be probable and the obligation can be estimated reliably.

Where the lease is likely to be retained for the foreseeable future, or where a lease has been recently signed for a new store, the obligation is not considered to be probable and/or cannot be estimated reliably and therefore a dilapidation provision is not provided for.

The company has identified 3 stores where a managed exit is considered to be probable. The total theoretical dilapidation costs of these stores, calculated by third party specialist property consultants, and after estimated landlord negotiation discounts, is believed to be in the region of £133,253. Assuming a risk-free discount rate of 3.9%, a dilapidation provision of £119,599 (2023: £nil) including interest has been provided for and capitalised under improvements to property in accordance with FRS102, and will be depreciated over the remaining terms of the leases commencing 1 January 2024. The provision will also be increased by 3.9% until the end of the lease term such that at the expected lease-exit date the provision will match the expected dilapidation cost to be incurred.

Onerous contracts

The company operates 1 store through short leases that is considered to be onerous, with a total provision in the financial statements of £182,351 (2023: £nil).

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Hill FCA (Senior Statutory Auditor)
for and on behalf of Cartwrights

12. CONTINGENT LIABILITIES

Cross guarantee

The company has provided a cross guarantee in favour of the bank to cover the liabilities owed by its parent undertaking.

The guarantee is unlimited. At the year-end no monies are owed to the bank by a subsidiary undertaking and therefore no economic benefit is expected to flow from the company. Any amount met on behalf of the subsidiary will be reimbursed by the subsidiary in the future where possible.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. ULTIMATE CONTROLLING PARTY

The controlling party is Scoffs Group Limited.

The ultimate controlling party is A Tagliamonti.

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.