

Company Registration No. 01298068 (England and Wales)

CABANA SOFT DRINKS (ESSEX) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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CABANA SOFT DRINKS (ESSEX) LIMITED

COMPANY INFORMATION

Directors	H Groenendyk J Groenendyk D Groenendyk
Secretary	Jacqueline Groenendyk
Company number	01298068
Registered office	46-54 High Street Ingatestone Essex CM4 9DW
Accountants	Taylor Viney & Marlow 46-54 High Street Ingatestone Essex CM4 9DW
Business address	Unit E Commerce Way Colchester Essex CO2 8HH

CABANA SOFT DRINKS (ESSEX) LIMITED

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CABANA SOFT DRINKS (ESSEX) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Goodwill	4		-		2,333
Tangible assets	5		570,119		520,559
			<u>570,119</u>		<u>522,892</u>
Current assets					
Stocks		52,787		32,676	
Debtors	6	259,676		263,475	
Cash at bank and in hand		1,378,484		1,126,326	
		<u>1,690,947</u>		<u>1,422,477</u>	
Creditors: amounts falling due within one year	7	(424,934)		(378,850)	
Net current assets			1,266,013		1,043,627
Total assets less current liabilities			1,836,132		1,566,519
Creditors: amounts falling due after more than one year	8		-		(12,599)
Provisions for liabilities			(89,822)		(89,346)
Net assets			<u>1,746,310</u>		<u>1,464,574</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			1,746,210		1,464,474
Total equity			<u>1,746,310</u>		<u>1,464,574</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

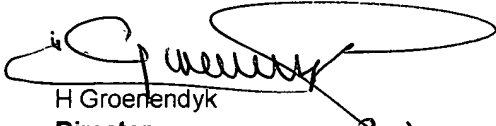
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CABANA SOFT DRINKS (ESSEX) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 2 June 2017 and are signed on its behalf by:



H Groenendyk
Director

Company Registration No. 01298068

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Cabana Soft Drinks (Essex) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 46-54 High Street, Ingatestone, Essex, CM4 9DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Cabana Soft Drinks (Essex) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life which is deemed to be 5 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Over the term of the lease
Plant and machinery	10% on cost
Fixtures, fittings & equipment	20% on cost
Motor vehicles	25% on cost

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 15 (2015 - 15).

3 Dividends

	2016 per share	2015 per share	2016 £	2015 £
Ordinary shares				
Interim paid	-	-	176,800	100,000
Total dividends				
Interim paid			176,800	100,000

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	70,000
Amortisation and impairment	
At 1 January 2016	67,667
Amortisation charged for the year	2,333
At 31 December 2016	70,000
Carrying amount	
At 31 December 2016	-
At 31 December 2015	2,333

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	7,085	839,943	847,028
Additions	-	168,166	168,166
Disposals	-	(44,806)	(44,806)
At 31 December 2016	7,085	963,303	970,388
Depreciation and impairment			
At 1 January 2016	7,085	319,382	326,467
Depreciation charged in the year	-	113,435	113,435
Eliminated in respect of disposals	-	(39,633)	(39,633)
At 31 December 2016	7,085	393,184	400,269
Carrying amount			
At 31 December 2016	-	570,119	570,119
At 31 December 2015	-	520,559	520,559

6 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	246,495	247,702
Prepayments and accrued income	13,181	15,773
	259,676	263,475

7 Creditors: amounts falling due within one year

	Notes	2016	2015
		£	£
Obligations under finance leases	9	2,966	11,253
Trade creditors		241,169	218,228
Corporation tax		108,377	85,009
Other taxation and social security		58,609	55,756
Other creditors		3,300	3,300
Accruals and deferred income		10,513	5,304
		424,934	378,850

CABANA SOFT DRINKS (ESSEX) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

8 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Other creditors	-	12,599
	<u> </u>	<u> </u>

9 Finance lease obligations

	2016 £	2015 £
Future minimum lease payments due under finance leases:		
Within one year	2,966	11,253
In two to five years	-	12,599
	<u> </u>	<u> </u>
	2,966	23,852
	<u> </u>	<u> </u>

10 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

11 Directors' transactions

Dividends totalling £176,800 (2015 - £100,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Closing balance £
H Groenendyk - Director's loan	-	(3,300)	(3,300)
		<u> </u>	<u> </u>
		(3,300)	(3,300)
		<u> </u>	<u> </u>