

REGISTERED NUMBER: 02302169 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Glastonbury Spring Water Company Limited

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for the Year Ended 31 July 2017**

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Glastonbury Spring Water Company Limited

**Company Information
for the Year Ended 31 July 2017**

DIRECTORS:

I C Tucker
Mrs C M Tucker
D P Tucker

SECRETARY:

Mrs C M Tucker

REGISTERED OFFICE:

14 Queen Square
Bath
BA1 2HN

REGISTERED NUMBER:

02302169 (England and Wales)

Glastonbury Spring Water Company Limited (Registered number: 02302169)

Balance Sheet
31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		673,591		670,477
CURRENT ASSETS					
Stocks		23,953		32,592	
Debtors	5	215,235		204,627	
Cash at bank and in hand		<u>174,927</u>		<u>141,543</u>	
		414,115		378,762	
CREDITORS					
Amounts falling due within one year	6	<u>164,483</u>		<u>509,626</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>249,632</u>		<u>(130,864)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			923,223		539,613
CREDITORS					
Amounts falling due after more than one year	7		(40,681)		(53,457)
PROVISIONS FOR LIABILITIES			<u>(41,687)</u>		<u>(34,891)</u>
NET ASSETS			<u>840,855</u>		<u>451,265</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>840,755</u>		<u>451,165</u>
SHAREHOLDERS' FUNDS			<u>840,855</u>		<u>451,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 July 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 20 December 2017 and were signed on its behalf by:

D P Tucker - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Glastonbury Spring Water Company 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance, 20% on cost, 15% on reducing balance and not provided

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.

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

Rentals paid under operating leases are charged to profit or loss 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 24.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2016	140,395	1,143,257	1,283,652
Additions	-	143,748	143,748
Disposals	-	(142,757)	(142,757)
At 31 July 2017	<u>140,395</u>	<u>1,144,248</u>	<u>1,284,643</u>
DEPRECIATION			
At 1 August 2016	-	613,175	613,175
Charge for year	-	81,783	81,783
Eliminated on disposal	-	(83,906)	(83,906)
At 31 July 2017	<u>-</u>	<u>611,052</u>	<u>611,052</u>
NET BOOK VALUE			
At 31 July 2017	<u>140,395</u>	<u>533,196</u>	<u>673,591</u>
At 31 July 2016	<u>140,395</u>	<u>530,082</u>	<u>670,477</u>

Included in cost of land and buildings is freehold land of £ 140,395 (2016 - £ 140,395) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	122,204	112,309
Other debtors	<u>93,031</u>	<u>92,318</u>
	<u>215,235</u>	<u>204,627</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	29,036
Hire purchase contracts	25,817	16,736
Trade creditors	53,038	69,707
Amounts owed to group undertakings	-	314,751
Taxation and social security	80,452	74,122
Other creditors	<u>5,176</u>	<u>5,274</u>
	<u>164,483</u>	<u>509,626</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans	-	53,457
Hire purchase contracts	40,681	-
	<u>40,681</u>	<u>53,457</u>

8. RELATED PARTY DISCLOSURES

The Red Lion (West Pennard) Ltd

Included in Trade Creditors is £360 (2016 £nil).

The directors IC Tucker, Mrs CM Tucker and DP Tucker are also directors and shareholders in this company. The trading terms between the two companies are normal trading terms.

Maidencroft Property Limited

Included in Other Creditors is £nil (2016 £12,482).

During the year as part of a reorganisation the £12,482 included in Other Creditors was written off in full and is disclosed at Note 5 as Exceptional Items.

The directors IC Tucker and Mrs CM Tucker are also directors of this company and directors/shareholders in the holding company.

Park Corner Holdings Limited

Included in Other Creditors is £nil (2016 £302,269).

During the year as part of a reorganisation the £302,269 included in Other Creditors was written off in full and is disclosed at Note 5 as Exceptional Items.

The directors IC Tucker, Mrs CM Tucker and DP Tucker are also directors and shareholders in this company.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr I C and Mrs C M Tucker who control the parent company Glastonbury Spring Water Holdings Limited.

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.