

Registered number: 02392990

JAMES WHITE DRINKS LIMITED
trading as **JAMES WHITE**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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COMPANIES HOUSE

JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

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JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE
REGISTERED NUMBER: 02392990

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Intangible assets	2		-		13,333
Tangible assets	3		1,494,758		1,602,371
Investments	4		64		-
			<u>1,494,822</u>		<u>1,615,704</u>
CURRENT ASSETS					
Stocks		866,204		743,808	
Debtors		1,324,410		1,180,633	
Cash at bank and in hand		2,036,234		1,681,334	
		<u>4,226,848</u>		<u>3,605,775</u>	
CREDITORS: amounts falling due within one year			<u>(1,275,553)</u>	<u>(1,361,036)</u>	
NET CURRENT ASSETS			<u>2,951,295</u>		<u>2,244,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,446,117</u>		<u>3,860,443</u>
CREDITORS: amounts falling due after more than one year			(328,800)		(383,600)
PROVISIONS FOR LIABILITIES					
Deferred tax			(156,149)		(161,600)
NET ASSETS			<u>3,961,168</u>		<u>3,315,243</u>
CAPITAL AND RESERVES					
Called up share capital	5		20,533		20,533
Share premium account			206,881		206,881
Other reserves			2,586		2,586
Profit and loss account			3,731,168		3,085,243
SHAREHOLDERS' FUNDS			<u>3,961,168</u>		<u>3,315,243</u>


JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2014**

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr L S Mallinson
Director

Date: 24/7/2015

The notes on pages 3 to 7 form part of these financial statements.

JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intellectual property

Intellectual property purchased in 2012 is being amortised over its estimated useful economic life of three years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short Leasehold	-	4% straight line
Plant and machinery	-	10% straight line
Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.10 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss Account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and Loss Account as the related expenditure is incurred.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2013 and 31 October 2014	40,000
Amortisation	
At 1 November 2013	26,667
Charge for the year	13,333
At 31 October 2014	40,000
Net book value	
At 31 October 2014	-
At 31 October 2013	13,333

JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2013	2,361,970
Additions	106,391
Disposals	(90,456)
At 31 October 2014	<u>2,377,905</u>
Depreciation	
At 1 November 2013	759,599
Charge for the year	202,120
On disposals	(78,572)
At 31 October 2014	<u>883,147</u>
Net book value	
At 31 October 2014	<u>1,494,758</u>
At 31 October 2013	<u>1,602,371</u>

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 November 2013	-
Additions	64
At 31 October 2014	<u>64</u>
Net book value	
At 31 October 2014	<u>64</u>
At 31 October 2013	<u>-</u>

Associates

Name	Country of incorporation	Class of shares	Holding	Principal activity
Beet It USA	USA	Ordinary	50%	Retail of non-alcoholic juices

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
205,330 Ordinary shares of £0.10 each	<u>20,533</u>	<u>20,533</u>

JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The following advances and credits to directors subsisted during the year:

Mr T S Mallinson

	2014	2013
	£	£
Balance outstanding at start of year	-	40,000
Amounts advanced	-	-
Amounts repaid	-	(40,000)
	<hr/>	<hr/>
Balance outstanding at end of year	-	-
	<hr/>	<hr/>

Mr L S Mallinson

	2014	2013
	£	£
Balance outstanding at start of year	20,000	54,380
Amounts advanced	16,250	20,000
Amounts repaid	(36,250)	(54,380)
	<hr/>	<hr/>
Balance outstanding at end of year	-	20,000
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JAMES WHITE DRINKS LIMITED TRADING AS JAMES WHITE

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

7. RELATED PARTY TRANSACTIONS

The Mallinson Family Retirement and Death Benefits Scheme
Directors' pension fund

During the year rent of £35,501 (2013: £32,770) was paid to the Pension Fund.

Heartbeet Limited

A company in which L Mallinson is a shareholder & director.

During the year the company paid royalties of £72,306 (2013: £75,432) to Heartbeet Limited. As at the end of the year no balances were outstanding in respect of this trading.

Mrs A M C Mallinson
Director

During the year royalties of £47,749 (2013: £40,675) were paid in respect of registered trademarks owned by Mrs A Mallinson.

James White Drinks LLP

A partnership in which a number of employees are partners.

During the year the company paid Revenue Recharge costs of £24,940 (2013: £246,304) to James White Drinks LLP. At 31 October 2014, £67,618 (2013: £233,207) was owed to James White Drinks LLP and is included within creditors.

Beet It USA

A company in which James White Drinks Limited has a participating interest.

During the year the company made sales of £25,851 (2013: £Nil) to Beet It USA and loaned Beet It USA £1,719 (2013: £Nil). At 31 October 2014, Beet It USA owed the company £27,570 (2013: £Nil).

RenewalsDesk Limited

A company in which L Mallinson is a shareholder.

During the year, the company loaned RenewalsDesk Limited £4,210 (2013: £Nil). At 31 October 2014, RenewalsDesk Limited owed the company £4,210 (2013: £Nil).