

Company Registration No. 02991592 (England and Wales)

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

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BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		692,176		750,499
Current assets					
Stocks	5	291,263		252,336	
Debtors	6	185,184		217,964	
Cash at bank and in hand		17		17	
		<u>476,464</u>		<u>470,317</u>	
Creditors: amounts falling due within one year	7	<u>(580,630)</u>		<u>(591,564)</u>	
Net current liabilities			(104,166)		(121,247)
Total assets less current liabilities			<u>588,010</u>		<u>629,252</u>
Creditors: amounts falling due after more than one year	8		(328,219)		(306,475)
Net assets			<u>259,791</u>		<u>322,777</u>
Capital and reserves					
Called up share capital	9		205		205
Profit and loss reserves	10		259,586		322,572
Total equity			<u>259,791</u>		<u>322,777</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 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 18 December 2020 and are signed on its behalf by:

Mrs D J Watkins
Director

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Black Mountain Mineral Water Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Springvale, Longtown, Hereford, Herefordshire, HR2 0PB.

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. The principal accounting policies adopted are set out below.

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 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	2% straight line
Plant and machinery etc	10% straight line
Motor vehicles	20% reducing balance

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.

1.4 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.

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable only. No provision is made for deferred tax as any sum involved is not material.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 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 profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	22	19
	<u> </u>	<u> </u>

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2019 and 31 December 2019	20,100
Amortisation and impairment	
At 1 January 2019 and 31 December 2019	20,100
Carrying amount	
At 31 December 2019	-
At 31 December 2018	-

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 January 2019	253,153	1,071,268	156,225	1,480,646
Additions	-	3,700	25,500	29,200
At 31 December 2019	253,153	1,074,968	181,725	1,509,846
Depreciation and impairment				
At 1 January 2019	76,160	524,257	129,730	730,147
Depreciation charged in the year	5,064	72,060	10,399	87,523
At 31 December 2019	81,224	596,317	140,129	817,670
Carrying amount				
At 31 December 2019	171,929	478,651	41,596	692,176
At 31 December 2018	176,993	547,011	26,495	750,499

5 Stocks

	2019 £	2018 £
Empty bottles, caps, labels etc	162,141	125,048
Bottles and coolers out on hire	102,216	100,326
Filled bottles for resale	26,906	26,962
	291,263	252,336

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

6 Debtors		
	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	177,245	210,277
Corporation tax recoverable	-	220
Prepayments	7,939	7,467
	<u>185,184</u>	<u>217,964</u>
	<u><u>185,184</u></u>	<u><u>217,964</u></u>
7 Creditors: amounts falling due within one year		
	2019	2018
	£	£
Bank loans and overdrafts	60,673	46,267
Obligations under Hire Purchase	74,281	69,797
Other borrowings	100,000	100,000
Payments received on account	35,875	35,950
Trade creditors	158,740	164,773
Other taxation and social security	10,205	29,091
Directors' loan	128,285	134,369
Accruals and deferred income	12,571	11,317
	<u>580,630</u>	<u>591,564</u>
	<u><u>580,630</u></u>	<u><u>591,564</u></u>
8 Creditors: amounts falling due after more than one year		
	2019	2018
	£	£
Bank loans and overdrafts	82,814	15,590
Obligations under Hire Purchase	245,405	290,885
	<u>328,219</u>	<u>306,475</u>
	<u><u>328,219</u></u>	<u><u>306,475</u></u>
9 Called up share capital		
	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
205 Ordinary shares of £1 each	205	205
	<u>205</u>	<u>205</u>
	<u><u>205</u></u>	<u><u>205</u></u>

BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

10 Profit and loss reserves

	2019	2018
	£	£
At the beginning of the year	322,572	331,740
Loss for the year	(62,986)	(9,168)
	<hr/>	<hr/>
At the end of the year	<u>259,586</u>	<u>322,572</u>

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.