

Company Registration No. 02991592 (England and Wales)

**BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

**PAGES FOR FILING WITH REGISTRAR**

# BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

## CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

---

# BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4		349,202		321,502
<b>Current assets</b>					
Stocks	5	186,799		186,554	
Debtors	6	305,604		243,955	
		<u>492,403</u>		<u>430,509</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(443,061)</u>		<u>(392,513)</u>	
<b>Net current assets</b>			49,342		37,996
<b>Total assets less current liabilities</b>			<u>398,544</u>		<u>359,498</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(66,599)		(58,739)
<b>Net assets</b>			<u>331,945</u>		<u>300,759</u>
<b>Capital and reserves</b>					
Called up share capital	10		205		205
Profit and loss reserves	11		331,740		300,554
<b>Total equity</b>			<u>331,945</u>		<u>300,759</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 2017 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 2017***

---

The financial statements were approved by the board of directors and authorised for issue on 26 September 2018 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 2017

---

### 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 2017

---

### 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.

#### 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 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 20 (2016 - 20).

# BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	20,100
<b>Amortisation and impairment</b>	
At 1 January 2017 and 31 December 2017	20,100
<b>Carrying amount</b>	
At 31 December 2017	-
At 31 December 2016	-

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2017	253,153	550,064	146,025	949,242
Additions	-	60,365	8,700	69,065
At 31 December 2017	253,153	610,429	154,725	1,018,307
<b>Depreciation and impairment</b>				
At 1 January 2017	66,032	446,507	115,201	627,740
Depreciation charged in the year	5,064	28,396	7,905	41,365
At 31 December 2017	71,096	474,903	123,106	669,105
<b>Carrying amount</b>				
At 31 December 2017	182,057	135,526	31,619	349,202
At 31 December 2016	187,121	103,557	30,824	321,502

### 5 Stocks

	2017 £	2016 £
Empty bottles, caps, labels etc	75,727	85,034
Bottles and coolers out on hire	96,910	82,507
Filled bottles for resale	14,162	19,013
	186,799	186,554

# BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

<b>6 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	215,752	231,349
Prepayments	89,852	12,606
	<u>305,604</u>	<u>243,955</u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	48,283	61,169
Obligations under Hire Purchase	17,740	11,469
Other borrowings	100,000	-
Payments received on account	49,250	56,875
Trade creditors	82,154	93,459
Corporation tax	220	5,659
Other taxation and social security	19,811	21,011
Directors' loan	112,130	128,036
Accruals and deferred income	13,473	14,835
	<u>443,061</u>	<u>392,513</u>
<b>8 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	30,302	41,085
Obligations under Hire Purchase	36,297	17,654
	<u>66,599</u>	<u>58,739</u>

### 9 Contingent liability

An order has been placed to purchase a Della Toffola Group Bottling Line at a cost including VAT of €562,165.20 which is the Sterling equivalent of £498,285. Of this amount a deposit has been paid of £83,020 and this is included in prepayments as detailed in note 6 above.



# BLACK MOUNTAIN MINERAL WATER COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

**10 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
205 Ordinary shares of £1 each	205	205
	<u>205</u>	<u>205</u>
	<u><u>205</u></u>	<u><u>205</u></u>

**11 Profit and loss reserves**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At the beginning of the year	300,554	265,487
Profit for the year	31,186	35,067
	<u>331,740</u>	<u>300,554</u>
At the end of the year	<u><u>331,740</u></u>	<u><u>300,554</u></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.