

Company Registration No. 04653896 (England and Wales)

ABCO - ANDERSON BEVERAGE CO. LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

ABCO - ANDERSON BEVERAGE CO. LTD

COMPANY INFORMATION

Directors	Mr S M Anderson Mrs S Anderson Mr T Anderson
Secretary	Mr S M Anderson
Company number	04653896
Registered office	Equinox House Clifton Park Avenue Shipton Road York YO30 5PA
Accountants	PCLG Limited Chartered Accountants Equinox House Clifton Park Avenue Shipton Road York YO30 5PA
Business address	Unit 2, Tilley Road Crowther Industrial Estate Washington Tyne & Wear NE38 0AE
Bankers	Barclays Bank PLC Leicester LE87 2BB

ABCO - ANDERSON BEVERAGE CO. LTD

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ABCO - ANDERSON BEVERAGE CO. LTD

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		59,190		40,176
Current assets					
Stocks		13,850		14,850	
Debtors	5	376,125		277,975	
Cash at bank and in hand		609,699		666,528	
		<u>999,674</u>		<u>959,353</u>	
Creditors: amounts falling due within one year	6	<u>(207,765)</u>		<u>(332,536)</u>	
Net current assets			791,909		626,817
Total assets less current liabilities			<u>851,099</u>		<u>666,993</u>
Creditors: amounts falling due after more than one year	7		(1,315)		(4,354)
Provisions for liabilities			<u>(11,478)</u>		<u>(7,593)</u>
Net assets			<u>838,306</u>		<u>655,046</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			838,206		654,946
Total equity			<u>838,306</u>		<u>655,046</u>

As permitted by s444(5A) of the Companies Act 2006 the directors of the company have not delivered to the Registrar a copy of the Company's profit and loss account within the financial statements.

For the financial year ended 30 April 2017 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 of the Companies Act 2006.

ABCO - ANDERSON BEVERAGE CO. LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The financial statements were approved by the board of directors and authorised for issue on 30 January 2018 and are signed on its behalf by:

Mr S M Anderson
Director

Company Registration No. 04653896

ABCO - ANDERSON BEVERAGE CO. LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

ABCO - Anderson Beverage Co. Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Equinox House, Clifton Park Avenue, Shipton Road, York, YO30 5PA.

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.

These financial statements for the year ended 30 April 2017 are the first financial statements of ABCO - Anderson Beverage Co. Ltd 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 May 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 represents amounts net invoiced sales, excluding VAT.

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:

Fixtures, fittings & equipment	10% Reducing balance per annum
Motor vehicles	25% On cost per annum

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.

ABCO - ANDERSON BEVERAGE CO. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit or loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit or loss account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and net realisable value.

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 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.

ABCO - ANDERSON BEVERAGE CO. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies (Continued)

1.7 Retirement benefits

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

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2016 - 10).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 May 2016 and 30 April 2017	30,000
	<hr/>
Amortisation and impairment	
At 1 May 2016 and 30 April 2017	30,000
	<hr/>
Carrying amount	
At 30 April 2017	-
	<hr/> <hr/>
At 30 April 2016	-
	<hr/> <hr/>

ABCO - ANDERSON BEVERAGE CO. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016	128,269
Additions	35,182
	<hr/>
At 30 April 2017	163,451
	<hr/>
Depreciation and impairment	
At 1 May 2016	88,093
Depreciation charged in the year	16,168
	<hr/>
At 30 April 2017	104,261
	<hr/>
Carrying amount	
At 30 April 2017	59,190
	<hr/>
At 30 April 2016	40,176
	<hr/>

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	272,653	261,976
Other debtors	103,472	15,999
	<hr/>	<hr/>
	376,125	277,975
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	61,844	92,013
Other taxation and social security	125,060	166,610
Other creditors	20,861	73,913
	<hr/>	<hr/>
	207,765	332,536
	<hr/>	<hr/>

Included in other creditors falling due within one year are directors' loan accounts amounting to £5,654 (2016 - £53,067).

ABCO - ANDERSON BEVERAGE CO. LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	1,315	4,354
	<u> </u>	<u> </u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

9 Financial commitments, guarantees and contingent liabilities

There were no financial commitments, guarantees or contingent liabilities at 30 April 2017 (2016 - £Nil).

10 Directors' transactions

Included in other creditors falling due within one year are directors' loan accounts amounting to £5,654 (2016 - £53,067).

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.