

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

THE THINKING DRINKERS LTD

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FOR THE YEAR ENDED 31 August 2020

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THE THINKING DRINKERS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 August 2020**

DIRECTORS:

T E Horan Sandham
B A Mcfarland

REGISTERED OFFICE:

150 Cravells Road
Harpenden
Hertfordshire
AL5 1BQ

REGISTERED NUMBER:

06995052 (England and Wales)

ACCOUNTANTS:

Richmond Gatehouse LLP
Thames House, 2nd floor
3 Wellington Street
London
SE18 6NY

BALANCE SHEET

31 August 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,874	2,180
CURRENT ASSETS			
Debtors	5	35,520	93,245
Cash at bank		<u>150,340</u>	<u>35,149</u>
		185,860	128,394
CREDITORS			
Amounts falling due within one year	6	<u>(114,617)</u>	<u>(103,966)</u>
NET CURRENT ASSETS		<u>71,243</u>	<u>24,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		73,117	26,608
CREDITORS			
Amounts falling due after more than one year	7	<u>(50,000)</u>	<u>-</u>
NET ASSETS		<u>23,117</u>	<u>26,608</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Retained earnings	9	<u>22,117</u>	<u>25,608</u>
SHAREHOLDERS' FUNDS		<u>23,117</u>	<u>26,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 24 May 2021 and were signed on its behalf by:

B A Mcfarland - Director

T E Horan Sandham - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 August 2020**

1. STATUTORY INFORMATION

The Thinking Drinkers Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 2 (2019 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**

At 1 September 2019

5,101

Additions

405

At 31 August 2020

5,506**DEPRECIATION**

At 1 September 2019

2,921

Charge for year

711

At 31 August 2020

3,632**NET BOOK VALUE**

At 31 August 2020

1,874

At 31 August 2019

2,180

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade debtors

35,520

15,435

Other debtors

-

77,81035,52093,245

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020

2019

£

£

Trade creditors

360

4,860

Taxation and social security

42,347

35,091

Other creditors

71,910

64,015114,617103,966

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

2020

2019

£

£

Other creditors

50,000-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

2020

2019

£

£

1,000

Ordinary

£1

1,0001,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 August 2020

9. RESERVES

	Retained earnings £
At 1 September 2019	25,608
Profit for the year	72,209
Dividends	<u>(75,700)</u>
At 31 August 2020	<u>22,117</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.