

COMPANY REGISTRATION NUMBER: 07052991

**Beverages Worldwide Limited**  
**Filleted Unaudited Financial Statements**  
**28 February 2017**

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# **Beverages Worldwide Limited**

## **Financial Statements**

**Year ended 28 February 2017**

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# Beverages Worldwide Limited

## Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	5	49,425		140,464
Cash at bank and in hand		<u>427</u>		<u>721</u>
		49,852		141,185
<b>Creditors: amounts falling due within one year</b>	6	<u>22,834</u>		<u>127,233</u>
<b>Net current assets</b>			<u>27,018</u>	<u>13,952</u>
<b>Total assets less current liabilities</b>			<u>27,018</u>	<u>13,952</u>
<b>Net assets</b>			<u>27,018</u>	<u>13,952</u>
<b>Capital and reserves</b>				
Called up share capital	7		100	100
Profit and loss account			<u>26,918</u>	<u>13,852</u>
<b>Shareholder funds</b>			<u>27,018</u>	<u>13,952</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

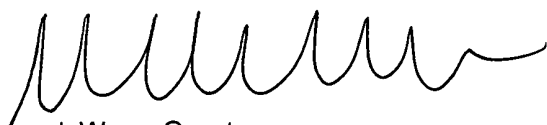
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19.02.2018, and are signed on behalf of the board by:



L W van Geest  
Director

Company registration number: 07052991

The notes on pages 2 to 4 form part of these financial statements.

# **Beverages Worldwide Limited**

## **Notes to the Financial Statements**

**Year ended 28 February 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6b Palmer Street, Frome, Somerset, BA11 1DS, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

# Beverages Worldwide Limited

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2017

### 3. Accounting policies *(continued)*

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

### 5. Debtors

	2017	2016
	£	£
Trade debtors	(12)	16,601
Other debtors	<u>49,437</u>	<u>123,863</u>
	<u>49,425</u>	<u>140,464</u>

### 6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	17,300	125,939
Corporation tax	2,939	—
Social security and other taxes	1,301	—
Other creditors	<u>1,294</u>	<u>1,294</u>
	<u>22,834</u>	<u>127,233</u>

# **Beverages Worldwide Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 28 February 2017**

### **7. Called up share capital**

**Issued, called up and fully paid**

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>

### **8. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.