
JONNY COCKTAIL EVENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2018

JONNY COCKTAIL EVENTS LIMITED
REGISTERED NUMBER: 07821337

BALANCE SHEET
AS AT 31 OCTOBER 2018

| | Note | 2018 £ | 2017 £ |
|--|------|---------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 18,908 | 599 |
| | | <u>18,908</u> | <u>599</u> |
| Current assets | | | |
| Stocks | 5 | 4,500 | - |
| Debtors: amounts falling due within one year | 6 | 8,076 | - |
| Cash at bank and in hand | 7 | 43,564 | 17,565 |
| | | <u>56,140</u> | <u>17,565</u> |
| Creditors: amounts falling due within one year | 8 | (65,962) | (26,038) |
| Net current liabilities | | <u>(9,822)</u> | <u>(8,473)</u> |
| Total assets less current liabilities | | <u>9,086</u> | <u>(7,874)</u> |
| Provisions for liabilities | | | |
| Deferred tax | 10 | (3,654) | (61) |
| | | <u>(3,654)</u> | <u>(61)</u> |
| Net assets/(liabilities) | | <u><u>5,432</u></u> | <u><u>(7,935)</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 5,332 | (8,035) |
| | | <u><u>5,432</u></u> | <u><u>(7,935)</u></u> |

JONNY COCKTAIL EVENTS LIMITED
REGISTERED NUMBER: 07821337

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Jonathan Horkin
Director

Date: 18 February 2019

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. General information

Jonny Cocktail Events Limited is a private company limited by shares, registered in the United Kingdom number 07821337. Its registered office is Manor House, 35 St Thomas's Road, Chorley, Lancashire, PR7 1HP.

During the year, the principal activity of the company continued to be that of events catering.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Pounds Sterling (£GBP).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 November 2016 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, Using the applicable method outlined below.

Depreciation is provided on the following basis:

| | | | |
|-----------------------|---|-----|------------------|
| Plant and machinery | - | 25% | Straight Line |
| Motor vehicles | - | | |
| Fixtures and fittings | - | | |
| Office equipment | - | 15% | Reducing Balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a SELECT OR ENTER METHODbasis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. Accounting policies (continued)

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2017 - 1).

JONNY COCKTAIL EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

4. Tangible fixed assets

| | Motor vehicles | Fixtures and fittings | Office equipment | Total |
|-------------------------------------|----------------|-----------------------|------------------|--------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 November 2017 | - | - | 723 | 723 |
| Additions | 7,200 | 10,300 | 1,361 | 18,861 |
| At 31 October 2018 | 7,200 | 10,300 | 2,084 | 19,584 |
| Depreciation | | | | |
| At 1 November 2017 | - | - | 125 | 125 |
| Charge for the year on owned assets | 437 | - | 114 | 551 |
| At 31 October 2018 | 437 | - | 239 | 676 |
| Net book value | | | | |
| At 31 October 2018 | 6,763 | 10,300 | 1,845 | 18,908 |
| At 31 October 2017 | - | - | 599 | 599 |

5. Stocks

| | 2018 | 2017 |
|-------------------------------------|-------|------|
| | £ | £ |
| Finished goods and goods for resale | 4,500 | - |
| | 4,500 | - |

6. Debtors

| | 2018 | 2017 |
|---------------|-------|------|
| | £ | £ |
| Trade debtors | 8,076 | - |
| | 8,076 | - |

JONNY COCKTAIL EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

7. Cash and cash equivalents

| | 2018 £ | 2017 £ |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 43,564 | 17,565 |
| | <u>43,564</u> | <u>17,565</u> |

8. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|---------------|---------------|
| Corporation tax | 68 | - |
| Other taxation and social security | 5,780 | - |
| Other creditors | 58,364 | 24,657 |
| Accruals and deferred income | 1,750 | 1,380 |
| | <u>65,962</u> | <u>26,037</u> |

9. Financial instruments

| | 2018 £ | 2017 £ |
|--|---------------|---------------|
| Financial assets | | |
| Financial assets measured at fair value through profit or loss | <u>43,564</u> | <u>17,565</u> |

10. Deferred taxation

| | 2018 £ |
|---------------------------|----------------|
| At beginning of year | (61) |
| Charged to profit or loss | (3,593) |
| At end of year | <u>(3,654)</u> |

JONNY COCKTAIL EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

10. Deferred taxation (continued)

| | 2018 £ | 2017 £ |
|--------------------------------|----------------|-------------|
| Accelerated capital allowances | (3,654) | (61) |
| | <u>(3,654)</u> | <u>(61)</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.