

DRINKS CORNER LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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DRINKS CORNER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

Mr A S Dhami
Mrs H K Dhami

SECRETARY:

REGISTERED OFFICE:

1st Floor
Cashs Business Centre
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

REGISTERED NUMBER:

08528608 (England and Wales)

ACCOUNTANTS:

Shah & Co (Accountants) Ltd
Chartered Certified Accountants
Cash's Business Centre
1st Floor
228 Widdrington Road
Coventry
West Midlands
CV1 4PB

DRINKS CORNER LIMITED (REGISTERED NUMBER: 08528608)

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

| | Notes | 30.9.16 £ | £ | 30.9.15 £ | £ |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 42,500 | | 45,000 |
| Tangible assets | 3 | | <u>26,973</u> | | <u>3,612</u> |
| | | | 69,473 | | 48,612 |
| CURRENT ASSETS | | | | | |
| Stocks | | 41,622 | | 58,135 | |
| Cash at bank and in hand | | <u>14,323</u> | | <u>14,960</u> | |
| | | 55,945 | | 73,095 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>107,438</u> | | <u>112,414</u> | |
| NET CURRENT LIABILITIES | | | <u>(51,493)</u> | | <u>(39,319)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>17,980</u> | | <u>9,293</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>17,880</u> | | <u>9,193</u> |
| SHAREHOLDERS' FUNDS | | | <u>17,980</u> | | <u>9,293</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 May 2017 and were signed on its behalf by:

Mr A S Dhami - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 October 2015 | |
| and 30 September 2016 | <u>50,000</u> |
| AMORTISATION | |
| At 1 October 2015 | 5,000 |
| Amortisation for year | <u>2,500</u> |
| At 30 September 2016 | <u>7,500</u> |
| NET BOOK VALUE | |
| At 30 September 2016 | <u>42,500</u> |
| At 30 September 2015 | <u>45,000</u> |

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 October 2015 | 5,000 |
| Additions | <u>28,120</u> |
| At 30 September 2016 | <u>33,120</u> |
| DEPRECIATION | |
| At 1 October 2015 | 1,388 |
| Charge for year | <u>4,759</u> |
| At 30 September 2016 | <u>6,147</u> |
| NET BOOK VALUE | |
| At 30 September 2016 | <u>26,973</u> |
| At 30 September 2015 | <u>3,612</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.9.16 £ | 30.9.15 £ |
|---------|----------|-------------------|--------------|--------------|
| 100 | ordinary | 1 | <u>100</u> | <u>100</u> |

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The rent for the use of the business premises was paid to the director's on normal commercial terms. The amount for the period was £12,000.

Included within the other creditors , the amount owed to directors is £88,836. The loans are interest free and with no fixed date of repayment.

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.