

Company Registration No. 08837427 (England and Wales)

**DRINK BETA LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# DRINK BETA LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr M D N Lane
<b>Company number</b>	08837427
<b>Registered office</b>	Unit 9a Highgrove Farm Industrial Units Pinvin Pershore Worcestershire WR10 2LF
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

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# DRINK BETA LIMITED

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## **DRINK BETA LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DRINK BETA LIMITED FOR THE YEAR ENDED 31 MAY 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Drink Beta Limited for the year ended 31 May 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Drink Beta Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Drink Beta Limited and state those matters that we have agreed to state to the Board of Directors of Drink Beta Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Drink Beta Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Drink Beta Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Drink Beta Limited. You consider that Drink Beta Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Drink Beta Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

25 June 2019

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# DRINK BETA LIMITED

## BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Investments	3		500		500
<b>Current assets</b>					
Debtors	4	367,631		367,501	
<b>Creditors: amounts falling due within one year</b>	5	(2,025)		(215)	
<b>Net current assets</b>			365,606		367,286
<b>Total assets less current liabilities</b>			366,106		367,786
<b>Capital and reserves</b>					
Called up share capital	6		761		761
Share premium account			396,327		396,327
Profit and loss reserves			(30,982)		(29,302)
<b>Total equity</b>			366,106		367,786

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

The financial statements were approved and signed by the director and authorised for issue on 25 June 2019.

Mr M D N Lane  
Director

Company Registration No. 08837427

# **DRINK BETA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2019**

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### **1 Accounting policies**

#### **Company information**

Drink Beta Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 9a, Highgrove Farm Industrial Units, Pinvin, Pershore, Worcestershire, WR10 2LF.

#### **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 have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

These financial statements have been drawn up on the going concern basis. If the going concern basis were not appropriate, adjustments would have been made to reduce assets to recoverable amounts, to provide for any further liabilities that might arise, and to re-classify fixed assets as current assets and long term liabilities as current liabilities.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### **1.4 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.

# DRINK BETA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

### 1 Accounting policies

(Continued)

#### **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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

### 3 Fixed asset investments

	2019 £	2018 £
Investments	500	500
	<u>500</u>	<u>500</u>
<b>Movements in fixed asset investments</b>		
		<b>Shares in group undertakings</b>
		£
<b>Cost or valuation</b>		
At 1 June 2018 & 31 May 2019		500
		<u>500</u>
<b>Carrying amount</b>		
At 31 May 2019		500
		<u>500</u>
At 31 May 2018		500
		<u>500</u>

# DRINK BETA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	361,012	361,616
Other debtors	2,690	2,350
	<u>363,702</u>	<u>363,966</u>
Deferred tax asset	3,929	3,535
	<u>367,631</u>	<u>367,501</u>

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,800	-
Other creditors	225	215
	<u>2,025</u>	<u>215</u>

### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
614,919,000 Ordinary A of 0.0001p each	615	615
129,445,570 Ordinary B Investment of 0.0001p each	129	129
16,904,000 Ordinary C of 0.0001p each	17	17
	<u>761</u>	<u>761</u>

### 7 Share-based payment transactions

The company has issued share options under an Enterprise Management Incentive scheme and unapproved options schemes to certain key employees. The scheme is an equity settled scheme and options granted under the scheme have a maximum life of ten years.

The key terms and conditions relating to the options issued within Drink Beta Limited under the scheme are as follows:

Number of options	Weighted average exercise price (£)	Vesting conditions	Contractual life of options
52,922,415	0.000001	Sale of a Company or its subsidiary At the discretion of the Board of Directors	10 years from grant date



## DRINK BETA LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

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#### 8 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### 9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Loan account	-	2,350	340	2,690
		<u>2,350</u>	<u>340</u>	<u>2,690</u>

The director's loan account was repaid within nine months of the year end.

#### 10 Ultimate controlling party

The ultimate controlling party is Mr M D N Lane.

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.