

REGISTERED NUMBER: SC388894 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
Rumba Kazz Limited

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

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For The Year Ended 30 November 2017**

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**Rumba Kazz
Limited**

**COMPANY INFORMATION
For The Year Ended 30 November 2017**

DIRECTOR: L Aseni

REGISTERED OFFICE: Flat 1/2
6 Nursery Street
Glasgow
G41 2 PL

REGISTERED NUMBER: SC388894 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Rumba Kazz Limited (Registered number: SC388894)

BALANCE SHEET 30 November 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	1,067,203	8,764
CURRENT ASSETS			
Stocks		29,401	29,869
Debtors	5	96,031	102,269
Cash at bank and in hand		<u>4,956</u>	<u>3,809</u>
		130,388	135,947
CREDITORS			
Amounts falling due within one year	6	<u>(650,869)</u>	<u>(453,647)</u>
NET CURRENT LIABILITIES		(520,481)	(317,700)
TOTAL ASSETS LESS CURRENT LIABILITIES		546,722	(308,936)
CREDITORS			
Amounts falling due after more than one year	7	<u>(777,798)</u>	<u>-</u>
NET LIABILITIES		(231,076)	(308,936)
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(231,077)</u>	<u>(308,937)</u>
		(231,076)	(308,936)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Rumba Kazz Limited (Registered number: SC388894)

BALANCE SHEET - continued
30 November 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 November 2018 and were signed by:

L Aseni - Director

The notes form part of these financial statements

Rumba Kazz Limited (Registered number: SC388894)

NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30 November 2017

1. STATUTORY INFORMATION

Rumba Kazz Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 etc - 33% on reducing balance and 20% on reducing balance

STOCKS

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

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 23.

Rumba Kazz Limited (Registered number: SC388894)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2016	-	19,843	19,843
Additions	<u>1,052,541</u>	<u>11,008</u>	<u>1,063,549</u>
At 30 November 2017	<u>1,052,541</u>	<u>30,851</u>	<u>1,083,392</u>
DEPRECIATION			
At 1 December 2016	-	11,079	11,079
Charge for year	<u>-</u>	<u>5,110</u>	<u>5,110</u>
At 30 November 2017	<u>-</u>	<u>16,189</u>	<u>16,189</u>
NET BOOK VALUE			
At 30 November 2017	<u>1,052,541</u>	<u>14,662</u>	<u>1,067,203</u>
At 30 November 2016	<u>-</u>	<u>8,764</u>	<u>8,764</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by associates	96,031	92,269
Other debtors	<u>-</u>	<u>10,000</u>
	<u>96,031</u>	<u>102,269</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	35,081	10,610
Payments on account	250	-
Trade creditors	80,168	72,118
Amounts owed to associates	189,022	225,576
Taxation and social security	161,070	138,859
Other creditors	<u>185,278</u>	<u>6,484</u>
	<u>650,869</u>	<u>453,647</u>

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

	2017 £	2016 £
Bank loans	632,048	-
Other creditors	<u>145,750</u>	<u>-</u>
	<u>777,798</u>	<u>-</u>

Rumba Kazz Limited (Registered number: SC388894)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 30 November 2017

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than five years	479,390	-
Other loans falling due in more than 5 years	79,750	-
	<u>559,140</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	667,129	-
Other loans	162,250	-
	<u>829,379</u>	<u>-</u>

In return for a £670,000 15 year term loan HSBC Bank Plc were granted security over property at 62 Trongate.
 In return for a £165,000 15 year term loan Tennent Caledonian Breweries Wholesale Limited were also granted security over property at 62 Trongate.

Both HSBC Bank Plc and Tennent Caledonian Breweries Wholesale Limited were also granted a floating charge over the all assets and undertakings of the company.

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.