

Company registration number: 11643887

Ashley Drinks Limited

Unaudited filleted financial statements

31 October 2019

Ashley Drinks Limited

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Ashley Drinks Limited**Directors and other information**

Directors	Mr Eamonn Dunne	(Appointed 26 October 2018)
	Mr Alexander Dunne	(Appointed 26 October 2018)
Secretary	Mr Eamonn Dunne	
Company number	11643887	
Registered office	10 Ambassador Place Stockport Road Altrincham Cheshire WA15 8DB	
Business address	The Elk 193 Ashley Road Hale WA15 9SQ	
Accountants	Jacksons Chartered Accountants Deansfield House 98 Lancaster Road Newcastle under Lyme Staffordshire ST5 1DS	

Ashley Drinks Limited**Statement of financial position**

31 October 2019

		31/10/19	
	Note	£	£
Fixed assets			
Tangible assets	5	195,055	
		<u>195,055</u>	195,055
Current assets			
Stocks		15,500	
Debtors	6	743	
Cash at bank and in hand		23,025	
		<u>39,268</u>	
Creditors: amounts falling due within one year	7	(167,219)	
Net current liabilities			(127,951)
Total assets less current liabilities			<u>67,104</u>
Creditors: amounts falling due after more than one year	8		(83,333)
Net liabilities			<u>(16,229)</u>
Capital and reserves			
Called up share capital			100
Profit and loss account			(16,329)
Shareholders deficit			<u>(16,229)</u>

For the period ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 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.

These financial statements were approved by the board of directors and authorised for issue on 31 July 2020 , and are signed on behalf of the board by:

Mr Eamonn Dunne

Director

Company registration number: 11643887

Ashley Drinks Limited

Notes to the financial statements

Period ended 31 October 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Ambassador Place, Stockport Road, Altrincham, Cheshire, WA15 8DB.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	- 15% per annum reducing balance
Office equipment	- 25% per annum straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

Debt instruments are subsequently measured at amortised cost.

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 in finance costs 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 period amounted to 4

5. Tangible assets

	Fixtures, fittings and equipment	Office equipment	Total
	£	£	£
Cost			
Additions	221,513	4,632	226,145
At 31 October 2019	<u>221,513</u>	<u>4,632</u>	<u>226,145</u>
Depreciation			
Charge for the year	30,446	644	31,090
At 31 October 2019	<u>30,446</u>	<u>644</u>	<u>31,090</u>
Carrying amount			
At 31 October 2019	<u>191,067</u>	<u>3,988</u>	<u>195,055</u>

6. Debtors

		31/10/19
		£
Other debtors		743
		<u> </u>

7. Creditors: amounts falling due within one year

		31/10/19
		£
Loan		20,000
Trade creditors		19,660
Social security and other taxes		7,938
Other creditors		119,621
		<u> </u>
		167,219
		<u> </u>

8. Creditors: amounts falling due after more than one year

		31/10/19
		£
Other creditors		83,333
		<u> </u>

9. Operating leases**The company as lessee**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£
Not later than 1 year	22,000
Later than 1 year and not later than 5 years	88,000
Later than 5 years	89,833
	<u> </u>
	199,833
	<u> </u>

10. Related party transactions

Mr E Dunne is a related party by virtue of his directorship of and shareholding in the company. Mr E Dunne has provided the company with an interest free loan such that at the period end the company owed the sum of £110,415.

11. Controlling party

No one person has control of the company.
