

**REGISTERED NUMBER: 01735197 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**FOR**  
**CITROSOFT DRINKS (MIDLANDS) LIMITED**

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**for the year ended 31 March 2019**

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**CITROSOFT DRINKS (MIDLANDS) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2019**

**DIRECTORS:**

R P Haslam  
Mrs C L Raine  
M J Raine

**SECRETARY:**

Mrs C L Raine

**REGISTERED OFFICE:**

Suite No 2, Centre Court  
Vine Lane  
Halesowen  
West Midlands  
B63 3EB

**BUSINESS ADDRESS:**

Unit 13, Lowmoor Court,  
Sidings Road,  
Lowmoor Industrial Estate  
Kirkby-in-Ashfield  
Nottinghamshire  
NG17 7JZ

**REGISTERED NUMBER:**

01735197 (England and Wales)

**ACCOUNTANTS:**

Bowker, Stevens & Co  
Suite No. 2, Centre Court  
Vine Lane  
Halesowen  
West Midlands  
B63 3EB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**CITROSOFT DRINKS (MIDLANDS) LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Citrosoft Drinks (Midlands) Limited for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Citrosoft Drinks (Midlands) 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 Citrosoft Drinks (Midlands) Limited and state those matters that we have agreed to state to the Board of Directors of Citrosoft Drinks (Midlands) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Citrosoft Drinks (Midlands) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Citrosoft Drinks (Midlands) 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 profit of Citrosoft Drinks (Midlands) Limited. You consider that Citrosoft Drinks (Midlands) 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 Citrosoft Drinks (Midlands) 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.

Bowker, Stevens & Co  
Suite No. 2, Centre Court  
Vine Lane  
Halsowen  
West Midlands  
B63 3EB

12 August 2019

**CITROSOFT DRINKS (MIDLANDS) LIMITED (REGISTERED NUMBER: 01735197)****BALANCE SHEET****31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		55,639		71,105
Investment property	5		<u>230,000</u>		<u>230,000</u>
			285,639		301,105
<b>CURRENT ASSETS</b>					
Stocks		17,854		19,698	
Debtors	6	27,756		31,123	
Cash at bank		<u>51,751</u>		<u>37,903</u>	
		97,361		88,724	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>39,664</u>		<u>43,259</u>	
<b>NET CURRENT ASSETS</b>			<u>57,697</u>		<u>45,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			343,336		346,570
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(34,715)		(38,691)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(25,812)</u>		<u>(25,812)</u>
<b>NET ASSETS</b>			<u>282,809</u>		<u>282,067</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>281,809</u>		<u>281,067</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>282,809</u>		<u>282,067</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 March 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7 August 2019 and were signed on its behalf by:

R P Haslam - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 March 2019**

**1. STATUTORY INFORMATION**

Citrossoft Drinks (Midlands) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents sales of goods and services made net of trade discounts, VAT and other related taxes. All sales are attributable to the UK.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Dispensers	- 20% on cost
Fixtures, fittings & equipment	- 20% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Investment property**

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**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.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable/payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Dispensers £	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2018	40,778	65,121	35,943	33,344	175,186
Additions	-	2,962	-	-	2,962
Disposals	-	(3,312)	-	-	(3,312)
At 31 March 2019	<u>40,778</u>	<u>64,771</u>	<u>35,943</u>	<u>33,344</u>	<u>174,836</u>
<b>DEPRECIATION</b>					
At 1 April 2018	17,950	39,799	35,157	11,175	104,081
Charge for year	816	11,458	612	5,542	18,428
Eliminated on disposal	-	(3,312)	-	-	(3,312)
At 31 March 2019	<u>18,766</u>	<u>47,945</u>	<u>35,769</u>	<u>16,717</u>	<u>119,197</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>22,012</u>	<u>16,826</u>	<u>174</u>	<u>16,627</u>	<u>55,639</u>
At 31 March 2018	<u>22,828</u>	<u>25,322</u>	<u>786</u>	<u>22,169</u>	<u>71,105</u>

**5. INVESTMENT PROPERTY**

Investment properties were valued as at 31st March 2018 and 2019 by a director who is not a professionally qualified valuer. The method used was to review similar comparable properties nearby which were for sale or had recently been sold and estimate the valuation accordingly. The significant assumption is that such properties were sold at market value.

Fair value at 31 March 2019 is represented by:

Valuation in 2019	£ <u>230,000</u>
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 March 2019****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Trade debtors	23,854	26,722
Other debtors	<u>3,902</u>	<u>4,401</u>
	<u>27,756</u>	<u>31,123</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Hire purchase contracts	4,080	4,384
Trade creditors	10,460	21,580
Taxation and social security	12,659	7,414
Other creditors	<u>12,465</u>	<u>9,881</u>
	<u>39,664</u>	<u>43,259</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Hire purchase contracts	4,140	8,116
Other creditors	<u>30,575</u>	<u>30,575</u>
	<u>34,715</u>	<u>38,691</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>30,575</u>	<u>30,575</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Mortgage loan	<u>30,575</u>	<u>30,575</u>

The loan is secured by a fixed charge over a freehold property of the company.

**10. RELATED PARTY DISCLOSURES**

Creditors: amounts falling due within one year includes an amount owing to directors of £6,248 (2018 - £3,653).

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.