

# **CLASSIC MINERAL WATER COMPANY LIMITED**

**Company Registration Number:  
NI011404 (Northern Ireland)**

**Unaudited abridged accounts for the year ended 31 March 2019**

**Period of accounts**

**Start date: 01 April 2018**

**End date: 31 March 2019**

# **CLASSIC MINERAL WATER COMPANY LIMITED**

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# CLASSIC MINERAL WATER COMPANY LIMITED

## Balance sheet

As at 31 March 2019

	<i>Notes</i>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	3	374,154	310,417
<b>Total fixed assets:</b>		<u>374,154</u>	<u>310,417</u>
<b>Current assets</b>			
Stocks:		251,973	241,844
Debtors:		996,065	401,388
Cash at bank and in hand:		132,436	20,425
<b>Total current assets:</b>		<u>1,380,474</u>	<u>663,657</u>
Creditors: amounts falling due within one year:		(1,436,590)	(640,619)
<b>Net current assets (liabilities):</b>		<u>(56,116)</u>	<u>23,038</u>
Total assets less current liabilities:		318,038	333,455
Creditors: amounts falling due after more than one year:		(2,913)	(11,160)
Provision for liabilities:		(28,737)	(12,220)
<b>Total net assets (liabilities):</b>		<u>286,388</u>	<u>310,075</u>
<b>Capital and reserves</b>			
Called up share capital:		40,000	40,000
Profit and loss account:		246,388	270,075
<b>Shareholders funds:</b>		<u>286,388</u>	<u>310,075</u>

The notes form part of these financial statements

# **CLASSIC MINERAL WATER COMPANY LIMITED**

## **Balance sheet statements**

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 16 December 2019  
and signed on behalf of the board by:**

Name: Liam Duffy  
Status: Director

The notes form part of these financial statements

# CLASSIC MINERAL WATER COMPANY LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2019

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible fixed assets and depreciation policy

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows: Land and buildings freehold 4% Straight line Plant and machinery 10% Straight line Fixtures, fittings and equipment 15% Reducing Balance Motor vehicles 20% Straight line & 20% Reducing Balance The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Other accounting policies

Leasing and hire purchases Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement. Inventories Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling. Trade and other receivables Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts. Borrowing costs Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred. Provisions Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense. Trade and other payables Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. Employee benefits The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers. Taxation and deferred taxation Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date. Government Grants Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received. Foreign currencies Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

# **CLASSIC MINERAL WATER COMPANY LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2019**

### **2. Employees**

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	17	17

# CLASSIC MINERAL WATER COMPANY LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2019

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2018	1,921,919
Additions	101,259
At 31 March 2019	<u>2,023,178</u>
<b>Depreciation</b>	
At 01 April 2018	1,611,502
Charge for year	37,522
At 31 March 2019	<u>1,649,024</u>
<b>Net book value</b>	
At 31 March 2019	<u>374,154</u>
At 31 March 2018	<u>310,417</u>

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.