

Cocktail Express Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

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Cocktail Express Ltd

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Cocktail Express Ltd

Company Information

Director	Mr Said Zamani
Registered office	52 Chandos Avenue Ealing London W5 4ER
Accountants	Julie Brierley Avesta Accounting 60 The Marlowes London NW8 6NA

Cocktail Express Ltd
(Registration number: 08399843)
Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Current assets			
Stocks	<u>4</u>	6,688	-
Debtors	<u>5</u>	17,460	22,590
Cash at bank and in hand		211,965	189,412
		236,113	212,002
Creditors: Amounts falling due within one year	<u>6</u>	(38,754)	(53,381)
Net assets		<u>197,359</u>	<u>158,621</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		197,259	158,521
Total equity		<u>197,359</u>	<u>158,621</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 26 February 2018

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Mr Said Zamani

Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

52 Chandos Avenue

Ealing

London

W5 4ER

England

These financial statements were authorised for issue by the director on 26 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Cocktail Express Ltd

Notes to the Financial Statements for the Year Ended 31 May 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 3 (2016 - 2).

4 Stocks

	2017 £	2016 £
Other inventories	6,688	-

5 Debtors

	2017 £	2016 £
Trade debtors	17,460	22,590
	17,460	22,590

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Notes to the Financial Statements for the Year Ended 31 May 2017

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	16,298	18,115
Taxation and social security	9,872	4,440
Accruals and deferred income	510	480
Other creditors	12,074	30,346
	<u>38,754</u>	<u>53,381</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Shares of £1 each	100	100	100	100

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.