

**BENSONS FRUIT JUICE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2018**

**Bensons Fruit Juice Limited****(Registration number: 04515759)****Balance Sheet as at 31 October 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	96,363	124,560
<b>Current assets</b>			
Stocks	<u>6</u>	224,474	229,517
Debtors	<u>7</u>	237,221	216,864
Cash at bank and in hand		33,455	19,376
		<u>495,150</u>	<u>465,757</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(455,995)</u>	<u>(371,578)</u>
Net current assets		<u>39,155</u>	<u>94,179</u>
Total assets less current liabilities		135,518	218,739
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(43,788)</u>	<u>(81,249)</u>
Deferred tax liabilities	<u>9</u>	<u>(4,851)</u>	<u>(8,498)</u>
Net assets		<u>86,879</u>	<u>128,992</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>86,779</u>	<u>128,892</u>
Total equity		<u>86,879</u>	<u>128,992</u>

For the financial year ending 31 October 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 30 July 2019 and signed on its behalf by:

J Benson  
Director

The notes on pages 2 to 8 form an integral part of these financial statements.

## **Bensons Fruit Juice Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sandyhill Farm  
Sherborne  
Gloucestershire  
GL54 3DS

#### **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 for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

##### **Critical accounting judgements and key sources of estimation uncertainty**

**In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.**

**The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.**

##### **Judgements**

The directors are required to make key judgements about the fair value of stock.

##### **Key sources of estimation uncertainty**

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Bensons Fruit Juice Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Short hold lease	In equal instalments over the lease
Plant and machinery	15% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

#### **Goodwill**

Goodwill is amortised over its useful life, which shall not exceed five years if a reliable estimate of the useful life cannot be made.

#### **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. All trade debtors are repayable within one year and hence are included at the undiscounted cost of cash expected to be received. 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 debtors.

#### **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 all are repayable within one year and hence are included at the undiscounted amount of cash expected to be paid.

## **Bensons Fruit Juice Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## Bensons Fruit Juice Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### Financial instruments

##### **Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

##### **Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### **Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was as follows:

	2018 No.	2017 No.
Average number of employees	13	15

#### 4 Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2017	3,100
At 31 October 2018	3,100
<b>Amortisation</b>	
At 1 November 2017	3,100
At 31 October 2018	3,100
<b>Carrying amount</b>	
At 31 October 2018	-

# Bensons Fruit Juice Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2017	28,488	171,315	118,520	318,323
Additions	-	4,898	-	4,898
At 31 October 2018	28,488	176,213	118,520	323,221
<b>Depreciation</b>				
At 1 November 2017	13,382	126,910	53,471	193,763
Charge for the year	1,424	15,409	16,262	33,095
At 31 October 2018	14,806	142,319	69,733	226,858
<b>Carrying amount</b>				
At 31 October 2018	13,682	33,894	48,787	96,363
At 31 October 2017	15,106	44,405	65,049	124,560

### 6 Stocks

	2018 £	2017 £
Raw materials and consumables	224,474	229,517

### 7 Debtors

	Note	2018 £	2017 £
Trade debtors		175,982	155,267
Amounts owed by related parties	12	26,268	45,303
Other debtors		14,821	14,723
Prepayments		20,150	1,571
		237,221	216,864

# Bensons Fruit Juice Limited

## Notes to the Financial Statements for the Year Ended 31 October 2018

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	183,024	131,144
Trade creditors		198,113	132,840
Social security and other taxes		50,233	42,443
Outstanding defined contribution pension costs		-	120
Other creditors		5,000	975
Accrued expenses		6,057	4,704
Corporation tax liability		13,568	59,352
		<u>455,995</u>	<u>371,578</u>

Creditors include bank loans and net obligations under finance lease and hire purchase contracts which are secured of £35,249 (2017: £36,921).

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>43,788</u>	<u>81,249</u>

Creditors include bank loans and net obligations under finance lease and hire purchase contracts which are secured of £43,788 (2017: £81,249).

### 9 Deferred tax

#### Deferred tax assets and liabilities

		Liability £
<b>2018</b>		
Difference between accumulated depreciation and capital allowances		4,851
Short term timing differences		-
		<u>4,851</u>
	Asset £	Liability £
<b>2017</b>		
Difference between accumulated depreciation and capital allowances	-	8,510
Short term timing differences	(12)	-
	<u>(12)</u>	<u>8,510</u>



## Bensons Fruit Juice Limited

### Notes to the Financial Statements for the Year Ended 31 October 2018

#### 10 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	16,775	16,893
Finance lease liabilities	18,474	20,028
Other borrowings	147,775	94,223
	<u>183,024</u>	<u>131,144</u>
	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	23,534	39,854
Finance lease liabilities	20,254	41,395
	<u>43,788</u>	<u>81,249</u>

#### 11 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £54,000 (2017 - £60,000).

#### 12 Related party transactions

##### Transactions with directors

At 31 October 2018, J Benson owed the company £9,354 (2017: £28,690) and A Benson owed the company £16,914 (2017: £16,613) in the form of directors' loan accounts. Interest of £1,350 was charged on the loans during the year. These loans are repayable on demand.

##### Summary of transactions with other related parties

At 31 October 2018, the company owed £5,000 to Dunkertons Cider Company Limited, a company under common control. The loan is unsecured, interest free and repayable on demand.

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.