

J Drinkall Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2016

Haleys Business Advisers Limited
Thomas House
Meadowcroft Business Park
Pope Lane
Whitestake
Lancashire
PR4 4AZ

J Drinkall Limited

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J Drinkall Limited

Company Information

Directors	Mr Ian Joseph Drinkall Miss Helen Louise Drinkall
Registered office	Manor House Farm Anglezarke Chorley Lancashire PR6 9DQ
Accountants	Haleys Business Advisers Limited Thomas House Meadowcroft Business Park Pope Lane Whitestake Lancashire PR4 4AZ

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
J Drinkall Limited
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of J Drinkall Limited for the year ended 30 September 2016 as set out on pages 3 to 11 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 at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of J Drinkall Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of J Drinkall Limited and state those matters that we have agreed to state to the Board of Directors of J Drinkall Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J Drinkall Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that J Drinkall Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of J Drinkall Limited. You consider that J Drinkall 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 accounts of J Drinkall 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 accounts.

.....
Haleys Business Advisers Limited
Thomas House
Meadowcroft Business Park
Pope Lane
Whitestake
Lancashire
PR4 4AZ

27 April 2017

J Drinkall Limited

(Registration number: 04545017)

Abridged Balance Sheet as at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	<u>4</u>	312	1,179
Tangible assets	<u>5</u>	661,608	663,489
		<u>661,920</u>	<u>664,668</u>
Current assets			
Stocks	<u>6</u>	89,986	97,162
Debtors		89,595	25,894
Cash at bank and in hand		85,162	137,849
		264,743	260,905
Prepayments and accrued income		16,489	12,413
Creditors: Amounts falling due within one year		<u>(76,607)</u>	<u>(136,171)</u>
Net current assets		<u>204,625</u>	<u>137,147</u>
Total assets less current liabilities		866,545	801,815
Creditors: Amounts falling due after more than one year		(20,771)	(22,278)
Provisions for liabilities		(41,738)	(46,434)
Accruals and deferred income		<u>(27,689)</u>	<u>(21,184)</u>
Net assets		<u><u>776,347</u></u>	<u><u>711,919</u></u>
Capital and reserves			
Called up share capital		50	50
Profit and loss account		<u>776,297</u>	<u>711,869</u>
Total equity		<u><u>776,347</u></u>	<u><u>711,919</u></u>

The notes on pages 5 to 11 form an integral part of these abridged financial statements.

J Drinkall Limited

(Registration number: 04545017)

Abridged Balance Sheet as at 30 September 2016

For the financial year ending 30 September 2016 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 27 April 2017 and signed on its behalf by:

.....

Mr Ian Joseph Drinkall

Director

The notes on pages 5 to 11 form an integral part of these abridged financial statements.

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

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:

Manor House Farm

Anglezarke

Chorley

Lancashire

PR6 9DQ

These financial statements were authorised for issue by the Board on 27 April 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Judgements

No significant judgements have had to be made by management and directors in preparing these financial statements.

Key sources of estimation uncertainty

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £661,608 (2015 -£663,489).

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.

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:

Asset class	Depreciation method and rate
Land and Buildings	2% on cost

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

Plant and Machinery	20% on reducing balance
Motor Vehicles	25% on reducing balance

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
SPS Entitlements	20% on cost

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.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet and depreciated over their estimated useful lives. The interest element of these obligations is charged to the profit and loss account over the relevant period on a straight line basis. The capital element of the future payments is treated as a 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.

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

Financial instruments

Classification

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Recognition and measurement

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Impairment

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2015 - 7).

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

4 Intangible assets

	Total £
Cost or valuation	
At 1 October 2015	19,161
At 30 September 2016	19,161
Amortisation	
At 1 October 2015	17,983
Amortisation charge	866
At 30 September 2016	18,849
Carrying amount	
At 30 September 2016	312
At 30 September 2015	1,179

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

5 Tangible assets

	Total £
Cost or valuation	
At 1 October 2015	875,309
Additions	75,295
Disposals	(35,620)
At 30 September 2016	914,984
Depreciation	
At 1 October 2015	211,821
Charge for the year	59,967
Eliminated on disposal	(18,412)
At 30 September 2016	253,376
Carrying amount	
At 30 September 2016	661,608
At 30 September 2015	663,489

Included within the net book value of land and buildings above is £233,596 (2015 - £212,582) in respect of freehold land and buildings.

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

6 Stocks

	2016 £	2015 £
Stocks	89,986	97,162

7 Dividends

Interim dividends paid

	2016 £	2015 £
Interim dividend of £1 per each Ordinary A share	25,000	50,000
Interim dividend of £1 per each Ordinary B share	28,291	8,290
Interim dividend of £1 per each Ordinary C share	2,400	2,400
	55,691	60,690

8 Related party transactions

Transactions with directors

	At 1 October 2015 £	Advances to directors £	Repayments by director £	At 30 September 2016 £
2016				
Mr Ian Joseph Drinkall	(90,689)	192,349	(37,787)	63,873
Miss Helen Louise Drinkall	-	9,000	(19,500)	(10,500)

	At 1 October 2014 £	Advances to directors £	Repayments by director £	At 30 September 2015 £
2015				
Mr Ian Joseph Drinkall	(118,858)	110,587	(82,418)	(90,689)

Directors' remuneration

The directors' remuneration for the year was as follows:

	2016	2015
	£	£
Remuneration	<u>8,052</u>	<u>7,956</u>

J Drinkall Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2016

Ultimate controlling party

The Ultimate controlling party is I J Drinkall.

Loans to related parties

	Other related parties
2016	£
Advanced	<u>2,079</u>

During the year the company paid £2,079 to Kim Drinkall, who is the daughter of I J Drinkall, in respect of repairs to her personal car.

9 Transition to FRS 102

The company has adopted FRS102 (Section 1A) for the year end 30 September 2016. The directors have considered the requirements of FRS102 (Section 1A) and confirm that there are no adjustments to the comparative prior year amount as a result of this.

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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.