

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

DRINKSWORLD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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**DIRECTORS:**

Mr Sukhjit Khera  
Mr Kashmir Khera  
Mr. Gurdawal Singh

**SECRETARY:**

Mr Kashmir Khera

**REGISTERED OFFICE:**

Unit 6  
Unicorn Hill  
Redditch  
Worcestershire  
B97 4QR

**REGISTERED NUMBER:**

04579202

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		1
Tangible assets	5		<u>93,990</u>		<u>87,138</u>
			<b>93,990</b>		<b>87,139</b>
<b>CURRENT ASSETS</b>					
Stocks	6	<b>387,230</b>		334,125	
Debtors	7	<b>517,272</b>		348,817	
Cash at bank and in hand		<u><b>24,512</b></u>		<u>20,991</u>	
		<b>929,014</b>		<b>703,933</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u><b>810,229</b></u>		<u>344,613</u>	
<b>NET CURRENT ASSETS</b>			<b>118,785</b>		<b>359,320</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>212,775</b>		<b>446,459</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		-		(100,000)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u><b>(9,436)</b></u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>203,339</b></u>		<u><b>346,459</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u><b>203,337</b></u>		<u><b>346,457</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>203,339</b></u>		<u><b>346,459</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 July 2019 and were signed on its behalf by:

Mr Sukhjot Khera - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

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1. **STATUTORY INFORMATION**

Drinksworld Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

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

**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.

**Goodwill**

Purchased goodwill is to be amortised over a period of 10 years.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 15) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<u>86,252</u>
<b>AMORTISATION</b>	
At 1 April 2017	86,251
Amortisation for year	<u>1</u>
At 31 March 2018	<u>86,252</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	-
At 31 March 2017	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2017	30,808	16,257	316,698	6,600	370,363
Additions	-	-	25,433	-	25,433
At 31 March 2018	<u>30,808</u>	<u>16,257</u>	<u>342,131</u>	<u>6,600</u>	<u>395,796</u>
<b>DEPRECIATION</b>					
At 1 April 2017	21,566	12,467	244,500	4,692	283,225
Charge for year	3,081	569	14,645	286	18,581
At 31 March 2018	<u>24,647</u>	<u>13,036</u>	<u>259,145</u>	<u>4,978</u>	<u>301,806</u>
<b>NET BOOK VALUE</b>					
At 31 March 2018	<u>6,161</u>	<u>3,221</u>	<u>82,986</u>	<u>1,622</u>	<u>93,990</u>
At 31 March 2017	<u>9,242</u>	<u>3,790</u>	<u>72,198</u>	<u>1,908</u>	<u>87,138</u>

6. STOCKS

	31.3.18 £	31.3.17 £
Stocks	<u>387,230</u>	<u>334,125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

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

	31.3.18	31.3.17
	£	£
Trade debtors	9,310	10,723
Amounts owed by group undertakings	329,614	140,769
Other debtors	17,300	-
VAT	11,026	-
Capital law solicitors	131,224	133,404
Prepayments	-	45,123
Rent deposit refundable	8,798	8,798
Lottery deposit refundable	10,000	10,000
	<u>517,272</u>	<u>348,817</u>

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

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	21,894	19,162
ESK loan	100,000	-
Trade creditors	103,649	73,277
Amounts owed to group undertakings	461,245	82,852
Tax	3,549	3,549
Social security and other taxes	6,243	2,111
Pension control account	17	-
VAT	-	1,596
Directors' current accounts	110,132	158,566
Accrued expenses	3,500	3,500
	<u>810,229</u>	<u>344,613</u>

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

	31.3.18	31.3.17
	£	£
Other loans more 5yrs non-inst	<u>-</u>	<u>100,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>-</u>	<u>100,000</u>

10. **PROVISIONS FOR LIABILITIES**

	31.3.18	31.3.17
	£	£
Deferred tax	<u>9,436</u>	<u>-</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

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10. **PROVISIONS FOR LIABILITIES - continued**

	<b>Deferred tax</b>
	<b>£</b>
Provided during year	<u>9,436</u>
Balance at 31 March 2018	<u>9,436</u>

11. **ULTIMATE PARENT COMPANY**

khera (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

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.