

Registered number

04614697

Havana Cigars Ltd

Report and Accounts

30 June 2018

Havana Cigars Ltd

Registered number:

04614697

Directors' Report

The directors present their report and accounts for the year ended 30 June 2018.

Principal activities

The company's principal activity during the year continued to be that of trading in rare whiskies.

Directors

The following persons served as directors during the year:

Mrs K.Orchant

Mrs S. Morrison

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 October 2018 and signed on its behalf.

K. Orchant

Director

Havana Cigars Ltd
Profit and Loss Account
for the year ended 30 June 2018

	2018	2017
	£	£
Turnover	21,327	5,103
Cost of sales	(15,764)	(3,772)
Gross profit	<u>5,563</u>	<u>1,331</u>
Administrative expenses	(678)	(719)
Operating profit	<u>4,885</u>	<u>612</u>
Profit before taxation	<u>4,885</u>	<u>612</u>
Tax on profit	(57)	-
Profit for the financial year	<u><u>4,828</u></u>	<u><u>612</u></u>

Havana Cigars Ltd**Registered number:** 04614697**Balance Sheet****as at 30 June 2018**

	Notes	2018 £	2017 £
Current assets			
Stocks		-	15,764
Debtors	2	795	-
Cash at bank and in hand		38	3,658
		<u>833</u>	<u>19,422</u>
Creditors: amounts falling due within one year	3	(440)	(23,857)
Net current assets/(liabilities)		<u>393</u>	<u>(4,435)</u>
Net assets/(liabilities)		<u>393</u>	<u>(4,435)</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		193	(4,635)
Shareholders' funds		<u>393</u>	<u>(4,435)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K. Orchant

Director

Approved by the board on 23 October 2018

Havana Cigars Ltd
Notes to the Accounts
for the year ended 30 June 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date

of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Debtors	2018	2017
	£	£
Other debtors	<u>795</u>	<u>-</u>

3 Creditors: amounts falling due within one year	2018	2017
	£	£
Taxation and social security costs	57	342
Other creditors	<u>383</u>	<u>23,515</u>
	<u>440</u>	<u>23,857</u>

4 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mrs K. Orchant				
Loan to director	-	795	-	795
	<u>-</u>	<u>795</u>	<u>-</u>	<u>795</u>

5 Controlling parties

The controlling parties are shadow directors Mr M. Orchant and Mr R.Morrison.

6 Other information

Havana Cigars Ltd is a private company limited by shares and incorporated in England. Its registered office is:

18 Kingsgate Place
London
NW6 4TA

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.