

REGISTERED NUMBER: 06209979 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
CRACKER DRINKS CO. LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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CRACKER DRINKS CO. LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

J J C Lovell
N R Theakston
C N Banks
S A Rasul

REGISTERED OFFICE:

Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

REGISTERED NUMBER:

06209979 (England and Wales)

CRACKER DRINKS CO. LIMITED (REGISTERED NUMBER: 06209979)

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		60,081		65,146
Tangible assets	5		<u>2,259</u>		<u>8,708</u>
			62,340		73,854
CURRENT ASSETS					
Stocks		194,845		261,354	
Debtors	6	477,482		128,409	
Cash at bank and in hand		<u>74,203</u>		<u>143,531</u>	
		746,530		533,294	
CREDITORS					
Amounts falling due within one year	7	<u>731,554</u>		<u>420,174</u>	
NET CURRENT ASSETS			<u>14,976</u>		<u>113,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,316</u>		<u>186,974</u>
CREDITORS					
Amounts falling due after more than one year	8		369,454		375,277
CAPITAL AND RESERVES					
Called up share capital	11	781,000		781,000	
Share premium	12	1,404		1,404	
Other reserves	12	1,060,092		821,092	
Retained earnings	12	<u>(2,134,634)</u>		<u>(1,791,799)</u>	
SHAREHOLDERS' FUNDS			<u>(292,138)</u>		<u>(188,303)</u>
			<u>77,316</u>		<u>186,974</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2022 and were signed on its behalf by:

S A Rasul - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Cracker Drinks Co. Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is Victoria House, 26 Queen Victoria Street, Reading RG1 1TG.

The principal activity of the company is the wholesale distribution of crushed fruit drinks.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the company.

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

Revenue (described as turnover) is measured at the fair value of the consideration received or receivable and represents the amount receivable for the sale of goods, net of discounts and rebates allowed by the company and excluding value added tax or any other sales tax.

Revenue is recognised when the company has transferred to the buyer the significant risks and rewards of ownership, the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the sale will flow to the company. Specifically, revenue is recognised when the goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets comprise intellectual property rights which are initially measured at cost and subsequently measured at cost less any accumulated amortisation and impairment losses. Intellectual property rights are being amortised on a straight line basis over the estimated useful life of 10 years.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost less any accumulated depreciation and impairment losses. Tangible fixed assets are being depreciated on a straight line basis over the estimated useful life of 4 years.

Stocks

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, and loans to related parties.

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at transaction price.

Taxation

Tax on profit represents the sum of the tax currently payable.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the year.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

The assets of the scheme are held separately from those of the company in an independent administered fund.

Going concern basis of accounting

After reviewing the company's forecasts, the directors have a reasonable expectation that the company has adequate resources and where necessary, recourse to additional capital investment to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. INTANGIBLE FIXED ASSETS

	Intellectual property £
COST	
At 1 January 2021 and 31 December 2021	<u>97,048</u>
AMORTISATION	
At 1 January 2021	31,902
Amortisation for year	<u>5,065</u>
At 31 December 2021	<u>36,967</u>
NET BOOK VALUE	
At 31 December 2021	<u>60,081</u>
At 31 December 2020	<u>65,146</u>

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £	Motor vehicles £	Totals £
COST			
At 1 January 2021	17,516	6,000	23,516
Disposals	<u>(820)</u>	<u>(6,000)</u>	<u>(6,820)</u>
At 31 December 2021	<u>16,696</u>	<u>-</u>	<u>16,696</u>
DEPRECIATION			
At 1 January 2021	13,308	1,500	14,808
Charge for year	1,129	-	1,129
Eliminated on disposal	<u>-</u>	<u>(1,500)</u>	<u>(1,500)</u>
At 31 December 2021	<u>14,437</u>	<u>-</u>	<u>14,437</u>
NET BOOK VALUE			
At 31 December 2021	<u>2,259</u>	<u>-</u>	<u>2,259</u>
At 31 December 2020	<u>4,208</u>	<u>4,500</u>	<u>8,708</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Trade debtors	231,199	75,089
Other debtors	246,283	53,320
	<u>477,482</u>	<u>128,409</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	130,678	4,103
Trade creditors	464,231	302,811
Taxation and social security	35,938	20,597
Other creditors	100,707	92,663
	<u>731,554</u>	<u>420,174</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.21	31.12.20
	£	£
Bank loans	39,454	45,277
Other creditors	330,000	330,000
	<u>369,454</u>	<u>375,277</u>
Other creditors comprise convertible loan notes. The loan notes carry an interest rate of 8% per annum. On maturity in October 2023, the loan notes may be converted at a premium to ordinary share capital.		
9. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:	31.12.21	31.12.20
	£	£
Within one year	6,500	6,500
Between one and five years	-	6,500
	<u>6,500</u>	<u>13,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank overdraft	<u>120,448</u>	<u>-</u>

The bank overdraft is in respect of a trade finance arrangement and is secured by way of a fixed and floating charge over the assets of the company.

11. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
781,000	Ordinary shares	£1	<u>781,000</u>	<u>781,000</u>

12. RESERVES

	Retained earnings	Share premium	Other reserves	Totals
	£	£	£	£
At 1 January 2021	(1,791,799)	1,404	821,092	(969,303)
Deficit for the year	(342,835)			(342,835)
Capital reserve contribution	-	-	239,000	239,000
At 31 December 2021	<u>(2,134,634)</u>	<u>1,404</u>	<u>1,060,092</u>	<u>(1,073,138)</u>

Other reserves comprise shareholder loans of £1,060,092 and are regarded by the directors as shareholder contributed capital reserves. The loans are unsecured, interest free and repayable at the discretion of the directors. In the event the company ceases to operate, the loans are subordinated with preference to secured and unsecured creditors.

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.