

Company Registration No. 08437898 (England and Wales)

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
BALANCE SHEET

AS AT 31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
Current assets					
Debtors	3	88,009		5,692	
Cash at bank and in hand		14,469		5,924	
		<u>102,478</u>		<u>11,616</u>	
Creditors: amounts falling due within one year	4	<u>(281,487)</u>		<u>(173,805)</u>	
Net current liabilities			<u>(179,009)</u>		<u>(162,189)</u>
Capital and reserves					
Called up share capital	5		3		3
Profit and loss reserves			<u>(179,012)</u>		<u>(162,192)</u>
Total equity			<u>(179,009)</u>		<u>(162,189)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 December 2018 and are signed on its behalf by:

J McDermott
Director

Company Registration No. 08437898

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Cazcabel Drinks Limited is a private company limited by shares incorporated in England and Wales. The registered office is 41 Great Portland Street, London, W1W 7LA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services relating to the wholesale and distribution of alcoholic beverages net of VAT and trade discounts. Turnover is recognised by reference to the delivery date under the accruals basis of accounting.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	88,009	5,692
	<u>88,009</u>	<u>5,692</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	420	-
Amounts owed to group undertakings	116,914	72,639
Other creditors	164,153	101,166
	<u>281,487</u>	<u>173,805</u>

CAZCABEL DRINKS LIMITED
FORMERLY AGAVE TEQUILA LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

5	Called up share capital	2018	2017
		£	£
	Ordinary share capital		
	Issued and fully paid		
	3 Ordinary shares of £1 each	3	3
		<hr/>	<hr/>
		3	3
		<hr/>	<hr/>

6 **Parent company**

The ultimate parent company is JPJ (UK) Limited, company number 09348627, registered in England and Wales.
The registered office for JPJ (UK) Limited is 41 Great Portland Street, London, W1W 7LA.

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.