

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**  
**FOR**  
**Rumba Kazz Limited**

Burgoyne Carey  
Chartered Accountants  
Pavilion 2  
3 Dava Street  
Broomloan Road  
Glasgow  
G51 2JA

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**For The Year Ended 30 November 2021**

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**Rumba Kazz  
Limited**

**COMPANY INFORMATION  
For The Year Ended 30 November 2021**

**DIRECTOR:** L Aseni

**REGISTERED OFFICE:** Flat 1/2  
6 Nursery Street  
Glasgow  
G41 2PH

**REGISTERED NUMBER:** SC388894 (Scotland)

**ACCOUNTANTS:** Burgoyne Carey  
Chartered Accountants  
Pavilion 2  
3 Dava Street  
Broomloan Road  
Glasgow  
G51 2JA

**Rumba Kazz Limited (Registered number: SC388894)**

**BALANCE SHEET  
30 November 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,009,014	1,033,844
<b>CURRENT ASSETS</b>			
Stocks		48,160	35,012
Debtors	5	4,697	21,533
Cash at bank and in hand		<u>122,241</u>	<u>99,098</u>
		175,098	155,643
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(677,531)</u>	<u>(658,452)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(502,433)</u>	<u>(502,809)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		506,581	531,035
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(508,066)</u>	<u>(586,164)</u>
<b>NET LIABILITIES</b>		<u>(1,485)</u>	<u>(55,129)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(1,486)</u>	<u>(55,130)</u>
		<u>(1,485)</u>	<u>(55,129)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Rumba Kazz Limited (Registered number: SC388894)**

**BALANCE SHEET - continued**  
**30 November 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 August 2022 and were signed by:

L Aseni - Director

The notes form part of these financial statements

# **Rumba Kazz Limited (Registered number: SC388894)**

## **NOTES TO THE FINANCIAL STATEMENTS For The Year Ended 30 November 2021**

### **1. STATUTORY INFORMATION**

Rumba Kazz Limited is a private company, limited by shares, registered in Scotland. 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 represents amounts invoiced during the year net, exclusive of Value Added Tax.

#### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on reducing balance and 20% 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.

#### **TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

#### **HIRE PURCHASE AND LEASING COMMITMENTS**

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Rumba Kazz Limited (Registered number: SC388894)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 November 2021**

**2. ACCOUNTING POLICIES - continued**

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The company operates a defined contribution pension scheme. Contributions payable to the employees' pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2020 - 27 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 December 2020	1,052,541	90,774	1,143,315
Additions	-	9,678	9,678
At 30 November 2021	<u>1,052,541</u>	<u>100,452</u>	<u>1,152,993</u>
<b>DEPRECIATION</b>			
At 1 December 2020	63,156	46,315	109,471
Charge for year	<u>21,052</u>	<u>13,456</u>	<u>34,508</u>
At 30 November 2021	<u>84,208</u>	<u>59,771</u>	<u>143,979</u>
<b>NET BOOK VALUE</b>			
At 30 November 2021	<u>968,333</u>	<u>40,681</u>	<u>1,009,014</u>
At 30 November 2020	<u>989,385</u>	<u>44,459</u>	<u>1,033,844</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2020	15,995
Transfer to ownership	<u>(15,995)</u>
At 30 November 2021	<u>-</u>
<b>DEPRECIATION</b>	
At 1 December 2020	7,996
Transfer to ownership	<u>(7,996)</u>
At 30 November 2021	<u>-</u>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<u>-</u>
At 30 November 2020	<u>7,999</u>

**Rumba Kazz Limited (Registered number: SC388894)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 November 2021**

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

	2021	2020
	£	£
Amounts owed by associates	923	21,533
Other debtors	3,774	-
	<u>4,697</u>	<u>21,533</u>

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

	2021	2020
	£	£
Bank loans and overdrafts	61,598	61,598
Hire purchase contracts	-	6,253
Trade creditors	70,249	74,662
Amounts owed to associates	214,210	189,368
Taxation and social security	155,882	146,706
Other creditors	175,592	179,865
	<u>677,531</u>	<u>658,452</u>

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

	2021	2020
	£	£
Bank loans	421,441	483,039
Other creditors	86,625	103,125
	<u>508,066</u>	<u>586,164</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than five years	153,955	215,553
Other loans falling due in more than 5 years	20,625	37,125
	<u>174,580</u>	<u>252,678</u>



**Rumba Kazz Limited (Registered number: SC388894)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 30 November 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	483,039	544,637
Other loans	<u>103,125</u>	<u>119,625</u>
	<u>586,164</u>	<u>664,262</u>

In return for a £670,000 15 year term loan HSBC Bank Plc have a security over property at 62 Trongate.

In return for a £165,000 15 year term loan Tennent Caledonian Breweries Wholesale Limited also have a security over property at 62 Trongate.

Both HSBC Bank Plc and Tennent Caledonian Breweries Wholesale Limited have a floating charge over the all assets and undertakings of the company.

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits from a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021	2020
	£	£
<b>L Aseni</b>		
Balance outstanding at start of year	(160,326)	(162,075)
Amounts advanced	(16,882)	(33,780)
Amounts repaid	21,155	35,529
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(156,053)</u>	<u>(160,326)</u>

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.