

Unaudited Financial Statements
for the Year Ended 30 September 2018
for
Greyhound Drinks Limited

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for the Year Ended 30 September 2018

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Greyhound Drinks Limited
Company Information
for the Year Ended 30 September 2018

DIRECTORS:

J Hunt
L Hunt

REGISTERED OFFICE:

6 Logie Mill
Beaverbank Business Park
Edinburgh
Lothian
EH7 4HG

REGISTERED NUMBER:

SC436690 (Scotland)

ACCOUNTANTS:

A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Balance Sheet
30 September 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		5,600		6,720
Tangible assets	5		666		40
Investments	6		10		10
			<u>6,276</u>		<u>6,770</u>
CURRENT ASSETS					
Debtors	7	-		2,156	
Cash at bank		<u>42,835</u>		<u>34,890</u>	
		42,835		37,046	
CREDITORS					
Amounts falling due within one year	8	<u>19,171</u>		<u>61,155</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>23,664</u>		<u>(24,109)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,940		(17,339)
PROVISIONS FOR LIABILITIES	9		<u>114</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>29,826</u>		<u>(17,339)</u>
CAPITAL AND RESERVES					
Called up share capital	10		20		20
Retained earnings			<u>29,806</u>		<u>(17,359)</u>
SHAREHOLDERS' FUNDS			<u>29,826</u>		<u>(17,339)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

Balance Sheet - continued
30 September 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 June 2019 and were signed on its behalf by:

J Hunt - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

1. **STATUTORY INFORMATION**

Greyhound Drinks 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.

Preparation of consolidated financial statements

The financial statements contain information about Greyhound Drinks Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at fair value of the consideration received or receivable.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Patents and licences - 10% on cost

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Fixtures and fittings - 20% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Investments in subsidiaries

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. **ACCOUNTING POLICIES - continued**

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.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 October 2017	
and 30 September 2018	11,199
AMORTISATION	
At 1 October 2017	4,479
Amortisation for year	1,120
At 30 September 2018	5,599
NET BOOK VALUE	
At 30 September 2018	5,600
At 30 September 2017	6,720

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2017	200	-	200
Additions	-	833	833
At 30 September 2018	200	833	1,033
DEPRECIATION			
At 1 October 2017	160	-	160
Charge for year	40	167	207
At 30 September 2018	200	167	367
NET BOOK VALUE			
At 30 September 2018	-	666	666
At 30 September 2017	40	-	40

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2017 and 30 September 2018	10
NET BOOK VALUE	
At 30 September 2018	10
At 30 September 2017	10

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Greyhound Consulting Ltd

Registered office:

Nature of business: Consultancy

	% holding		
Class of shares:			
Ordinary	100.00	31.1.19 £	31.1.18 £
Aggregate capital and reserves		3,186	12,843
Profit/(loss) for the year		343	(335)

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Deferred tax asset	-	2,156

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

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

	30.9.18	30.9.17
	£	£
Other loans	-	10,000
Tax	5,761	-
VAT	4,258	4,153
Directors' current accounts	7,784	45,684
Accrued expenses	1,368	1,318
	<u>19,171</u>	<u>61,155</u>

9. **PROVISIONS FOR LIABILITIES**

	30.9.18	
	£	
Deferred tax	<u>114</u>	
		Deferred tax
		£
Balance at 1 October 2017		(2,156)
Provided during year		<u>2,270</u>
Balance at 30 September 2018		<u>114</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.18	30.9.17
Number:	Class:	Nominal value:	£	£
20	Ordinary	£1	<u>20</u>	<u>20</u>

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

A director was owed £7,784 by the company as at 30th September 2018 (2017: £45,684)

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

12. **RELATED PARTY DISCLOSURES**

Transactions with related parties during the year and balances outstanding at the year end were as follows:

Related Party	Type of transaction	Amount (gross) 2018 £	Amount (gross) 2017 £	Balance receivable by/ (payable) to related party as at 30.9.18 £	Balance receivable by/ (payable) to related party as at 30.9.17 £
Greyhound Consulting Limited	Loan	(9,750)	(250)	(0)	(9,500)
Broughton Ales Limited	Sales	20,144	-	-	-

Greyhound Consulting Limited is a subsidiary of Greyhound Drinks Limited.

A director of Greyhound Drinks Limited is also a director of Broughton Ales Limited.

13. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Hunt.

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.