

**Unaudited Financial Statements**

**for the Year Ended 31 July 2021**

**for**

**Glastonbury Spring Water Company Ltd**

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**for the Year Ended 31 July 2021**

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**Glastonbury Spring Water Company Ltd**

**Company Information**  
**for the Year Ended 31 July 2021**

**DIRECTORS:**

I Tucker  
Mrs C Tucker  
D Tucker

**SECRETARY:**

Mrs C Tucker

**REGISTERED OFFICE:**

3 Landmark House  
Wirral Park Road  
Glastonbury  
Somerset  
BA6 9FR

**REGISTERED NUMBER:**

02302169 (England and Wales)

**Glastonbury Spring Water Company Ltd (Registered number: 02302169)**

**Balance Sheet**  
**31 July 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,320		1,980
Tangible assets	5		<u>632,574</u>		<u>657,899</u>
			633,894		659,879
<b>CURRENT ASSETS</b>					
Stocks		10,877		16,601	
Debtors	6	259,218		337,950	
Cash at bank and in hand		<u>192,680</u>		<u>104,325</u>	
		462,775		458,876	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>166,512</u>		<u>240,459</u>	
<b>NET CURRENT ASSETS</b>			<u>296,263</u>		<u>218,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			930,157		878,296
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(80,890)		(87,902)
<b>PROVISIONS FOR LIABILITIES</b>			(29,869)		(29,195)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(3,004)</u>		<u>(2,925)</u>
<b>NET ASSETS</b>			<u>816,394</u>		<u>758,274</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>816,294</u>		<u>758,174</u>
			816,394		758,274

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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.

**Balance Sheet - continued**  
**31 July 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 Board of Directors and authorised for issue on 20 January 2022 and were signed on its behalf by:

I Tucker - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2021**

**1. STATUTORY INFORMATION**

Glastonbury Spring Water Company Ltd is a private company, limited by shares, registered in England and Wales. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over 19 years
Plant and machinery	- 20% on straight line basis and 15% on reducing balance
Motor vehicles	- 25% 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**

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

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2021**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 15 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 August 2020	
and 31 July 2021	3,400
<b>AMORTISATION</b>	
At 1 August 2020	1,420
Charge for year	660
At 31 July 2021	2,080
<b>NET BOOK VALUE</b>	
At 31 July 2021	1,320
At 31 July 2020	1,980

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 August 2020	278,493	510,629	646,359
Additions	-	-	34,718
Disposals	-	-	-
At 31 July 2021	278,493	510,629	681,077
<b>DEPRECIATION</b>			
At 1 August 2020	-	293,787	523,907
Charge for year	-	26,875	31,724
Eliminated on disposal	-	-	-
At 31 July 2021	-	320,662	555,631
<b>NET BOOK VALUE</b>			
At 31 July 2021	278,493	189,967	125,446
At 31 July 2020	278,493	216,842	122,452

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2021**

**5. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 August 2020	118,792	-	1,554,273
Additions	18,520	3,495	56,733
Disposals	(33,403)	-	(33,403)
At 31 July 2021	<u>103,909</u>	<u>3,495</u>	<u>1,577,603</u>
<b>DEPRECIATION</b>			
At 1 August 2020	78,680	-	896,374
Charge for year	12,016	874	71,489
Eliminated on disposal	(22,834)	-	(22,834)
At 31 July 2021	<u>67,862</u>	<u>874</u>	<u>945,029</u>
<b>NET BOOK VALUE</b>			
At 31 July 2021	<u>36,047</u>	<u>2,621</u>	<u>632,574</u>
At 31 July 2020	<u>40,112</u>	<u>-</u>	<u>657,899</u>

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

	2021 £	2020 £
Trade debtors	96,009	81,276
Amounts owed by group undertakings	153,702	240,798
Other debtors	9,507	15,876
	<u>259,218</u>	<u>337,950</u>

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

	2021 £	2020 £
Bank loans and overdrafts	56,994	56,704
Hire purchase contracts	3,596	4,148
Trade creditors	30,604	25,507
Taxation and social security	65,354	45,403
Other creditors	9,964	108,697
	<u>166,512</u>	<u>240,459</u>

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

	2021 £	2020 £
Bank loans	80,890	84,444
Hire purchase contracts	-	3,458
	<u>80,890</u>	<u>87,902</u>

**9. ULTIMATE CONTROLLING PARTY**

Glastonbury Spring Water Company Limited is a wholly owned subsidiary of Glastonbury Spring Water Holdings Limited.

The holding company's registered office is 3 Landmark House, Wirral Park Road, Glastonbury, Somerset and its principal place of business is Park Corner Farm, Glastonbury, Somerset.

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.