

Unaudited Financial Statements

for the Year Ended 31 July 2023

for

Glastonbury Spring Water Company Ltd

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for the Year Ended 31 July 2023

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Glastonbury Spring Water Company Ltd

Company Information
for the Year Ended 31 July 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		49,369		660
Tangible assets	5		<u>691,532</u>		<u>683,181</u>
			740,901		683,841
CURRENT ASSETS					
Stocks		16,671		13,139	
Debtors	6	348,574		272,993	
Cash at bank and in hand		<u>98,970</u>		<u>149,133</u>	
		464,215		435,265	
CREDITORS					
Amounts falling due within one year	7	<u>212,844</u>		<u>113,081</u>	
NET CURRENT ASSETS			<u>251,371</u>		<u>322,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			992,272		1,006,025
CREDITORS					
Amounts falling due after more than one year	8		(90,595)		(105,837)
PROVISIONS FOR LIABILITIES			(60,854)		(45,903)
ACCRUALS AND DEFERRED INCOME			<u>(4,700)</u>		<u>(3,087)</u>
NET ASSETS			<u>836,123</u>		<u>851,198</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>836,023</u>		<u>851,098</u>
			836,123		851,198

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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.

Balance Sheet - continued
31 July 2023

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2024 and were signed on its behalf by:

I Tucker - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

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 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2022 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2022	3,400
Additions	<u>51,515</u>
At 31 July 2023	<u>54,915</u>
AMORTISATION	
At 1 August 2022	2,740
Amortisation for year	<u>2,806</u>
At 31 July 2023	<u>5,546</u>
NET BOOK VALUE	
At 31 July 2023	<u>49,369</u>
At 31 July 2022	<u>660</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 August 2022	278,493	510,629	739,026
Additions	-	2,288	55,728
Disposals	-	-	-
At 31 July 2023	<u>278,493</u>	<u>512,917</u>	<u>794,754</u>
DEPRECIATION			
At 1 August 2022	-	347,538	583,160
Charge for year	-	26,989	31,758
Eliminated on disposal	-	-	-
At 31 July 2023	<u>-</u>	<u>374,527</u>	<u>614,918</u>
NET BOOK VALUE			
At 31 July 2023	<u>278,493</u>	<u>138,390</u>	<u>179,836</u>
At 31 July 2022	<u>278,493</u>	<u>163,091</u>	<u>155,866</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2022	146,222	3,495	1,677,865
Additions	42,143	446	100,605
Disposals	(13,180)	-	(13,180)
At 31 July 2023	<u>175,185</u>	<u>3,941</u>	<u>1,765,290</u>
DEPRECIATION			
At 1 August 2022	62,238	1,748	994,684
Charge for year	31,202	985	90,934
Eliminated on disposal	(11,860)	-	(11,860)
At 31 July 2023	<u>81,580</u>	<u>2,733</u>	<u>1,073,758</u>
NET BOOK VALUE			
At 31 July 2023	<u>93,605</u>	<u>1,208</u>	<u>691,532</u>
At 31 July 2022	<u>83,984</u>	<u>1,747</u>	<u>683,181</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	110,528	111,439
Amounts owed by group undertakings	224,188	152,732
Directors' current accounts	-	625
Prepayments	13,858	8,197
	<u>348,574</u>	<u>272,993</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	19,444	16,820
Trade creditors	40,336	33,628
Tax	14,110	8,847
Social security and other taxes	5,591	5,066
VAT	38,650	38,550
Other creditors	1,278	1,110
Directors' current accounts	93,435	9,060
	<u>212,844</u>	<u>113,081</u>

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

	2023 £	2022 £
Bank loans - 1-2 years	<u>90,595</u>	<u>105,837</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.