

**REGISTERED NUMBER: 09116888 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**Global Ethics Liquor Co Limited**

Caerwyn Jones  
Chartered Accountants  
Emstrey House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

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for the year ended 31 December 2018**

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**Global Ethics Liquor Co Limited**  
**Company Information**  
**for the year ended 31 December 2018**

<b>DIRECTORS:</b>	D H Goose I J Spooner
<b>REGISTERED OFFICE:</b>	Steel House 13-17 Princes Road Richmond Surrey TW10 6QD
<b>BUSINESS ADDRESS:</b>	Gregson House 13 - 17 Princes Road Richmond Surrey TW10 6QQ
<b>REGISTERED NUMBER:</b>	09116888 (England and Wales)
<b>ACCOUNTANTS:</b>	Caerwyn Jones Chartered Accountants Emstrey House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
<b>BANKERS:</b>	National Westminster Bank Plc 6 High St Teddington Middlesex TW11 8EP

**Statement of Financial Position**  
**31 December 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		5,094		-
Tangible assets	5		<u>4,021</u>		<u>1,087</u>
			9,115		1,087
<b>CURRENT ASSETS</b>					
Stocks		35,890		39,012	
Debtors	6	98,548		66,448	
Cash at bank		<u>15,461</u>		<u>19,257</u>	
		149,899		124,717	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>495,353</u>		<u>292,170</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(345,454)</u>		<u>(167,453)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(336,339)</u>		<u>(166,366)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(336,439)</u>		<u>(166,466)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(336,339)</u>		<u>(166,366)</u>

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 December 2018**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

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

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 September 2019 and were signed on its behalf by:

D H Goose - Director

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**1. STATUTORY INFORMATION**

Global Ethics Liquor Co Limited 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.

**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.

Computer software is being amortised evenly over its estimated useful life of nil years.

**Tangible fixed assets**

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

Plant and machinery etc                      - 10% on cost

**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 statement of financial position date.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Going concern**

The company is reliant upon the support of the directors and companies under common control.

During the formative period of trading, products were offered at a promotional rate in order to establish a solid customer base. The Directors consider this period of trade has now ceased and is confident the brand can continue to grow and therefore consider the going concern basis of accounts to be appropriate.

**3. EMPLOYEES AND DIRECTORS**

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

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	5,557
At 31 December 2018	<u>5,557</u>
<b>AMORTISATION</b>	
Charge for year	463
At 31 December 2018	<u>463</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>5,094</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2018	-	1,208	1,208
Additions	355	2,686	3,041
At 31 December 2018	<u>355</u>	<u>3,894</u>	<u>4,249</u>
<b>DEPRECIATION</b>			
At 1 January 2018	-	121	121
Charge for year	12	95	107
At 31 December 2018	<u>12</u>	<u>216</u>	<u>228</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>343</u>	<u>3,678</u>	<u>4,021</u>
At 31 December 2017	<u>-</u>	<u>1,087</u>	<u>1,087</u>

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

	2018 £	2017 £
Trade debtors	61,581	13,388
Other debtors	<u>36,967</u>	<u>53,060</u>
	<u>98,548</u>	<u>66,448</u>

The company has an invoice discounting agreement. The trade debtors shown above are covered by this agreement.

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

	2018 £	2017 £
Bank loans and overdrafts	10,013	13,102
Trade creditors	33,899	19,212
Amounts owed to participating interests	-	197,145
Other creditors	<u>451,441</u>	<u>62,711</u>
	<u>495,353</u>	<u>292,170</u>



**Notes to the Financial Statements - continued  
for the year ended 31 December 2018**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Invoice discounting agreement	<u>10,013</u>	<u>12,452</u>

The company has an invoice discounting agreement. The invoice discounting company holds a fixed charge over the book debts as security against borrowing.

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

Included in creditors falling due within one year are amounts totalling £88,345 (2017 £47,646) due to the directors of the company, these amounts are repayable on demand. During the year no interest was paid on the balance.

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.