REGISTERED NUMBER: 09116888 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

GLOBAL ETHICS LIQUOR CO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022

GLOBAL ETHICS LIQUOR CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:	D H Goose I J Spooner C I L Beaufils
REGISTERED OFFICE:	5-9 Eden Street Kingston-upon-Thames Surrey KT1 1BQ
REGISTERED NUMBER:	09116888 (England and Wales)
ACCOUNTANTS:	Collards Chartered Accountants 5-9 Eden Street Kingston-upon-Thames Surrey KT1 1BQ
BANKERS:	National Westminster Bank plc 6 High Street Twickenham Middlesex TW11 8EP

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**35,557**		39,428
			35,557		39,428
CURRENT ASSETS					
Stocks		**41,879**		66,295	
Debtors	6	**8,760**		18,204	
Cash at bank		**4,583**		7,758	
		55,222		92,257	
CREDITORS					
Amounts falling due within one year	7	**512,165**		546,563	
NET CURRENT LIABILITIES			**(456,943)**		(454,306)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(421,386)**		(414,878)
CAPITAL AND RESERVES					
Called up share capital	9		**116**		100
Share premium	10		**251,986**		-
Retained earnings	10		**(673,488)**		(414,978)
SHAREHOLDERS' FUNDS			**(421,386)**		(414,878)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2022

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 15 September 2023 and were signed on its behalf by:

I J Spooner - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 three 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	- 10% on cost
Fixtures and fittings	- 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 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.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

Going concern
The company is reliant upon the support of the directors through the advance of directors' loans which the directors have committed to the company to enable it to operate for the foreseeable future.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2022 and 31 December 2022	5,557
AMORTISATION	
At 1 January 2022 and 31 December 2022	5,557
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022 and 31 December 2022	36,755	4,286	41,041
DEPRECIATION			
At 1 January 2022	118	1,495	1,613
Charge for year	3,443	428	3,871
At 31 December 2022	3,561	1,923	5,484
NET BOOK VALUE			
At 31 December 2022	33,194	2,363	35,557
At 31 December 2021	36,637	2,791	39,428

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	5,372	13,810
Other debtors	356	287
Called up share capital not paid	60	60
Prepayments and accrued income	2,972	4,047
	8,760	18,204

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	54,428	73,784
Social security and other taxes	2,034	6,165
VAT	982	15,411
Other creditors	17,716	3,769
Directors' loan accounts	432,984	427,984
Accruals and deferred income	4,021	19,450
	512,165	546,563

8. SECURED DEBTS

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

9. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	116	100

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2022	(414,978)	-	(414,978)
Deficit for the year	(258,510)		(258,510)
Bonus share issue	-	251,986	251,986
At 31 December 2022	(673,488)	251,986	(421,502)

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors falling due within one year are amounts totalling £432,984 (2021 - £427,984) due to the directors of the company. These are repayable on demand. During the year no interest was paid on the balance.