

GUNNA DRINKS LIMITED

Registered Number
09895112
(England and Wales)

**Unaudited Financial Statements for the Year Ended
30 November 2020**

GUNNA DRINKS LIMITED

Company Information
for the year from 1 December 2019 to 30 November 2020

Directors JAY, Melvin George William

Registered Address Ward House 6
Ward Street
Guildford
GU1 4LH

Registered Number 09895112 (England and Wales)

GUNNA DRINKS LIMITED**Balance Sheet as at
30 November 2020**

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	15,984	13,652
Tangible assets	5	15,105	20,227
Current assets			
Stocks		35,353	35,353
Debtors		56,607	155,560
Cash at bank and on hand		404,930	249,374
Creditors amounts falling due within one year	7	(114,923)	(140,890)
Net current assets (liabilities)		381,967	299,397
Total assets less current liabilities		413,056	333,276
Creditors amounts falling due after one year	8	(338,179)	(256,320)
Net assets		74,877	76,956
Capital and reserves			
Called up share capital		35	35
Share premium		2,975,880	2,294,884
Profit and loss account		(2,901,038)	(2,217,963)
Shareholders' funds		74,877	76,956

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 29 January 2021, and are signed on its behalf by:

JAY, Melvin George William
Director

GUNNA DRINKS LIMITED
Notes to the Financial Statements
for the year ended 30 November 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	5

Intangible assets policy

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

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Employee benefits policy

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.

3. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	3	3

4. INTANGIBLE ASSETS

	Total £
Cost or valuation	
At 01 December 19	20,347
Additions	11,165
At 30 November 20	31,512
Amortisation and impairment	
At 01 December 19	6,696
Charge for year	8,832
At 30 November 20	15,528
Net book value	
At 30 November 20	15,984
At 30 November 19	13,652

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 December 19	41,452
Additions	658
At 30 November 20	42,110
Depreciation and impairment	
At 01 December 19	21,225
Charge for year	5,780
At 30 November 20	27,005
Net book value	
At 30 November 20	15,105
At 30 November 19	20,227

6. DEBTORS WITHIN ONE YEAR

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2020 £	2019 £
Trade debtors / trade receivables	2,737	-
Other debtors	50,003	152,804
Prepayments and accrued income	3,867	2,756
Total	<u>56,607</u>	<u>155,560</u>

7. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020 £	2019 £
Trade creditors / trade payables	113,291	129,084
Taxation and social security	1,632	2,583
Other creditors	-	9,223
Total	<u>114,923</u>	<u>140,890</u>

8. CREDITORS AFTER ONE YEAR

	2020 £	2019 £
Bank borrowings and overdrafts	338,179	256,320
Total	<u>338,179</u>	<u>256,320</u>

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.