

REGISTERED NUMBER: 09895112 (England and Wales)

Report of the Director and
Unaudited Financial Statements for the Year Ended 30 November 2017
for
Gunna Drinks Limited

A&L
Chartered Accountants
D1, The Courtyard
Alban Park
St Albans
Hertfordshire
AL4 0LA

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for the Year Ended 30 November 2017

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Gunna Drinks Limited

Company Information
for the Year Ended 30 November 2017

DIRECTOR: M G W Jay

SECRETARY:

REGISTERED OFFICE: 11 Danehurst Street
London
SW6 6SA

REGISTERED NUMBER: 09895112 (England and Wales)

ACCOUNTANTS: A&L
Chartered Accountants
D1, The Courtyard
Alban Park
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AL4 0LA

Report of the Director
for the Year Ended 30 November 2017

The director presents his report with the financial statements of the company for the year ended 30 November 2017.

DIRECTOR

M G W Jay held office during the whole of the period from 1 December 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

M G W Jay - Director

16 April 2018

Income Statement
for the Year Ended 30 November 2017

	Notes	year ended 30/11/17 £	£	period 30/11/15 to 30/11/16 £	£
TURNOVER			37,940		1,237
Cost of sales			<u>10,172</u>		<u>-</u>
GROSS PROFIT			27,768		1,237
Distribution costs		1,097		-	
Administrative expenses		<u>558,225</u>		<u>277,725</u>	
			<u>559,322</u>		<u>277,725</u>
OPERATING LOSS	4		(531,554)		(276,488)
Interest payable and similar expenses			<u>6,261</u>		<u>1,023</u>
LOSS BEFORE TAXATION			(537,815)		(277,511)
Tax on loss			<u>(86,451)</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR			<u>(451,364)</u>		<u>(277,511)</u>

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		1,614		2,392
Tangible assets	6		<u>35,053</u>		<u>17,667</u>
			36,667		20,059
CURRENT ASSETS					
Stocks		20,959		9,123	
Debtors	7	29,887		11,885	
Cash at bank		<u>119,065</u>		<u>256,071</u>	
		169,911		277,079	
CREDITORS					
Amounts falling due within one year	8	<u>230,563</u>		<u>144,628</u>	
NET CURRENT (LIABILITIES)/ASSETS			(60,652)		132,451
TOTAL ASSETS LESS CURRENT LIABILITIES			(23,985)		152,510
CAPITAL AND RESERVES					
Called up share capital			35		30
Share premium			704,855		429,991
Retained earnings			<u>(728,875)</u>		<u>(277,511)</u>
SHAREHOLDERS' FUNDS			(23,985)		152,510

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 April 2018 and were signed by:

M G W Jay - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

Gunna Drinks 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 - 25% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 .

4. **OPERATING LOSS**

The operating loss is stated after charging:

	year ended 30/11/17 £	period 30/11/15 to 30/11/16 £
Depreciation - owned assets	7,891	1,463
Computer software amortisation	<u>918</u>	<u>208</u>

5. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 December 2016	2,600
Additions	<u>140</u>
At 30 November 2017	<u>2,740</u>
AMORTISATION	
At 1 December 2016	208
Charge for year	<u>918</u>
At 30 November 2017	<u>1,126</u>
NET BOOK VALUE	
At 30 November 2017	<u>1,614</u>
At 30 November 2016	<u>2,392</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2016	19,130
Additions	<u>25,277</u>
At 30 November 2017	<u>44,407</u>
DEPRECIATION	
At 1 December 2016	1,463
Charge for year	<u>7,891</u>
At 30 November 2017	<u>9,354</u>
NET BOOK VALUE	
At 30 November 2017	<u>35,053</u>
At 30 November 2016	<u>17,667</u>

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

	2017 £	2016 £
Trade debtors	8,750	1,484
Other debtors	<u>21,137</u>	<u>10,401</u>
	<u>29,887</u>	<u>11,885</u>

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

	2017 £	2016 £
Trade creditors	45,354	40,827
Taxation and social security	(87,670)	-
Other creditors	<u>272,879</u>	<u>103,801</u>
	<u>230,563</u>	<u>144,628</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.