

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
CANE & ABLE SPIRITS LIMITED

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for the year ended 30 November 2021

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CANE & ABLE SPIRITS LIMITED

Company Information
for the year ended 30 November 2021

Directors:

Mr L M Smith
Mrs T M Smith

Registered office:

Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Registered number:

12326026 (England and Wales)

Accountants:

Haines Watts Essex LLP
Chartered Accountants
Juniper House
Warley Hill Business Park
The Drive
Brentwood
Essex
CM13 3BE

Statement of Financial Position
30 November 2021

			2021		2020
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,400		1,759
Current assets					
Stocks		106,963		56,089	
Debtors	5	11,456		11,703	
Cash at bank		<u>16,796</u>		<u>2,868</u>	
		135,215		70,660	
Creditors					
Amounts falling due within one year	6	<u>151,559</u>		<u>115,750</u>	
Net current liabilities			<u>(16,344)</u>		<u>(45,090)</u>
Total assets less current liabilities			<u>(14,944)</u>		<u>(43,331)</u>
Creditors					
Amounts falling due after more than one year	7		<u>100,000</u>		<u>-</u>
Net liabilities			<u>(114,944)</u>		<u>(43,331)</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings			<u>(115,044)</u>		<u>(43,431)</u>
Shareholders' funds			<u>(114,944)</u>		<u>(43,331)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2022 and were signed on its behalf by:

Mr L M Smith - Director

1. **Statutory information**

Cane & Able Spirits 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Computer equipment - 20% 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 Statement of Income and Retained Earnings, 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.

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.

3. **Employees and directors**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the year ended 30 November 20214. **Tangible fixed assets****Computer
equipment
£****Cost**At 1 December 2020
and 30 November 20211,795**Depreciation**

At 1 December 2020

36

Charge for year

359

At 30 November 2021

395**Net book value**

At 30 November 2021

1,400

At 30 November 2020

1,7595. **Debtors: amounts falling due within one year****2021****2020****£****£**

Trade debtors

7,577

567

Other debtors

3,87911,13611,45611,7036. **Creditors: amounts falling due within one year****2021****2020****£****£**

Trade creditors

3,922

7,113

Other creditors

147,637108,637151,559115,7507. **Creditors: amounts falling due after more than one year****2021****2020****£****£**

Other creditors

100,000-8. **Called up share capital****Allotted, issued and fully paid:****Number: Class:****Nominal
value:****2021****2020****£****£**

100

Ordinary

1

100100

Notes to the Financial Statements - continued
for the year ended 30 November 2021

9. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the year ended 30 November 2021 and the period ended 30 November 2020:

	2021 £	2020 £
Mr L M Smith		
Balance outstanding at start of year	(106,587)	-
Amounts repaid	(39,000)	(106,587)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(145,587)</u>	<u>(106,587)</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.