

**STRAIGHT AND NARROW DRINKS LIMITED**

**Company registration number 12973448 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 OCTOBER 2021**

**PAGES FOR FILING WITH REGISTRAR**

**STRAIGHT AND NARROW DRINKS LIMITED**

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# STRAIGHT AND NARROW DRINKS LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	£
<b>Current assets</b>			
Debtors	3	65	
Cash at bank and in hand		29	
		<u>94</u>	
<b>Creditors: amounts falling due within one year</b>	4	(38,002)	
		<u></u>	
<b>Net current liabilities</b>			(37,908)
			<u></u>
<b>Capital and reserves</b>			
Called up share capital	5		100
Profit and loss reserves			(38,008)
			<u></u>
<b>Total equity</b>			(37,908)
			<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 July 2022

Mr J P Stoneham  
**Director**

**Company Registration No. 12973448**

# STRAIGHT AND NARROW DRINKS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 OCTOBER 2021**

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### **1 Accounting policies**

#### **Company information**

Straight and Narrow Drinks Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

#### **1.1 Reporting period**

The current year reporting period length is from the incorporation date of 26 October 2020.

#### **1.2 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.3 Going concern**

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt a going concern basis of accounting in preparing the annual financial statements.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# STRAIGHT AND NARROW DRINKS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2021

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**1 Accounting policies** (Continued)

**1.7 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number
Total	1

**3 Debtors**

	2021 £
Amounts falling due within one year:	
Other debtors	65

**4 Creditors: amounts falling due within one year**

	2021 £
Trade creditors	103
Other creditors	37,899
	38,002

**5 Called up share capital**

	2021 Number	2021 £
Ordinary share capital Issued and fully paid		
Ordinary shares of £1 each	100	100

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.