

Company Registration number 5656607

INDEPENDENT DRINKS SUPPLIES LTD

Abbreviated Accounts

For the period ended 31 December 2007

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INDEPENDENT DRINKS SUPPLIES LTD

Financial statements for the period ended 31 December 2007

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INDEPENDENT DRINKS SUPPLIES LTD

Abbreviated balance sheet as at 31 December 2007

	<u>Notes</u>	<u>2007</u> £	<u>2006</u> £
Fixed assets			
Tangible assets	2	3,770	8,656
Current assets			
Stock		12,930	41,156
Debtors		113,322	78,643
Cash at bank and in hand		1,115	9,545
		<u>127,367</u>	<u>129,344</u>
Creditors: amounts falling due within one year		<u>(79,936)</u>	<u>(82,446)</u>
Net current assets		<u>47,431</u>	<u>46,898</u>
Total assets less current liabilities		<u><u>51,201</u></u>	<u><u>55,554</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		51,101	55,454
Shareholders' funds		<u><u>51,201</u></u>	<u><u>55,554</u></u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 December 2007

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 25 March 2008 and signed on its behalf

 **D E Taylor - Director**

The notes on pages 2 to 3 form part of these financial statements

INDEPENDENT DRINKS SUPPLIES LTD

Notes to the abbreviated accounts for the period ended 31 December 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on cost
Equipment, fixtures and fittings	25%	on cost

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

f) Pension scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. Contributions to this scheme are charged to the profit and loss account as they become payable

INDEPENDENT DRINKS SUPPLIES LTD

Notes to the abbreviated accounts for the period ended 31 December 2007 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 January 2007	11,542
Disposals	<u>(4,000)</u>
At 31 December 2007	<u>7,542</u>
Depreciation:	
At 1 January 2007	2,886
Provision for the year	2,886
Adjustments for disposals	<u>(2,000)</u>
At 31 December 2007	<u>3,772</u>
Net book value:	
At 31 December 2007	<u>3,770</u>
At 31 December 2006	<u>8,656</u>

3 Called-up share capital

	<u>2007</u> £	<u>2006</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>