Registered number: 05656607

INDEPENDENT DRINKS SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The Numbers Quarter Ltd

Independent Drinks Supplies Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

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Independent Drinks Supplies Limited
Balance Sheet
As at 31 December 2021

Registered number: 05656607

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	**3**		721		4,336
			721		4,336
CURRENT ASSETS					
Stocks	**4**	18,120		17,243	
Debtors	**5**	70,523		29,394	
Cash at bank and in hand		58,325		18,032	
		146,968		64,669	
Creditors: Amounts Falling Due Within One Year	**6**	(97,527)		(77,470)	
NET CURRENT ASSETS (LIABILITIES)			49,441		(12,801)
TOTAL ASSETS LESS CURRENT LIABILITIES			50,162		(8,465)
Creditors: Amounts Falling Due After More Than One Year	**7**		(34,167)		-
NET ASSETS/(LIABILITIES)			15,995		(8,465)
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Profit and Loss Account			15,895		(8,565)
SHAREHOLDERS' FUNDS			15,995		(8,465)

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Taylor

Director
30/09/2022

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on Straight Line Basis
Fixtures & Fittings	25% on Straight Line Basis
Computer Equipment	33% on Straight Line Basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 3)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2021	42,545	6,057	791	49,393
Additions	-	504	-	504
As at 31 December 2021	42,545	6,561	791	49,897
Depreciation				
As at 1 January 2021	38,845	5,951	261	45,057
Provided during the period	3,700	158	261	4,119
As at 31 December 2021	42,545	6,109	522	49,176
Net Book Value				
As at 31 December 2021	-	452	269	721
As at 1 January 2021	3,700	106	530	4,336

4. Stocks

	2021	2020
	£	£
Stock - finished goods	18,120	17,243
	18,120	17,243

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	45,779	10,494
Prepayments and accrued income	1,981	1,519
Other debtors	177	177
Corporation tax recoverable assets	5,591	-
Director's loan account	16,995	17,204
	70,523	29,394

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	69,393	25,176
Bank loans and overdrafts	10,000	30,000
Corporation tax	12,457	3,606
Other taxes and social security	297	9,615
VAT	1,520	3,966
Other creditors	2,750	3,997
Accruals and deferred income	1,110	1,110
	97,527	77,470

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	34,167	-
	34,167	-

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:Amount owing from director Shelley Taylor for the amount of £8,602 and amount owing from director David Taylor for the amount of £8,602.

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Independent Drinks Supplies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05656607 . The registered office is Rylands Church Road, Hargrave, Wellingborough, Northamptonshire, NN9 6BQ.

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.