REGISTERED NUMBER: 07931821 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2017

FOR

TOP SPIRITS LTD

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FOR THE YEAR ENDED 31ST MAY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2017

DIRECTOR:	Mr. T Pawelek
SECRETARY:	Mrs A I Pawelek
REGISTERED OFFICE:	109 Coleman Road Leicester LE5 4LE
BUSINESS ADDRESS:	89A Ainsdale Road Leicester LE3 0UD
REGISTERED NUMBER:	07931821 (England and Wales)
ACCOUNTANTS:	Watergates Ltd 109 Coleman Road Leicester LE5 4LE

STATEMENT OF FINANCIAL POSITION
31ST MAY 2017

	Notes	31/5/17 £	31/5/16 £
FIXED ASSETS			
Tangible assets	4	**4,492**	5,425
CURRENT ASSETS			
Stocks	5	**78,975**	147,975
Debtors	6	**128,828**	118,141
Cash at bank and in hand		**9,829**	32,832
		217,632	298,948
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	**(202,565)**	(275,348)
NET CURRENT ASSETS		**15,067**	23,600
TOTAL ASSETS LESS CURRENT LIABILITIES		**19,559**	29,025
CAPITAL AND RESERVES			
Called up share capital	8	**100**	100
Retained earnings		**19,459**	28,925
SHAREHOLDERS' FUNDS		**19,559**	29,025

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2017.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st May 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

(b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23rd November 2017 and were signed by:

Mr. T Pawelek - Director

1. STATUTORY INFORMATION

Top Spirits Ltd 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.

TANGIBLE FIXED ASSETS

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

Office equipment - 15% 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 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 4 .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1st June 2016	**2,500**	**6,525**	**9,025**
Additions	**-**	**495**	**495**
At 31st May 2017	**2,500**	**7,020**	**9,520**
DEPRECIATION			
At 1st June 2016	**1,125**	**2,475**	**3,600**
Charge for year	**375**	**1,053**	**1,428**
At 31st May 2017	**1,500**	**3,528**	**5,028**
NET BOOK VALUE			
At 31st May 2017	**1,000**	**3,492**	**4,492**
At 31st May 2016	1,375	4,050	5,425

5. STOCKS

	31/5/17 £	31/5/16 £
Stocks	**78,975**	147,975

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/17 £	31/5/16 £
Trade debtors	**127,928**	117,241
Other debtors	**900**	900
	128,828	118,141

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/17 £	31/5/16 £
Bank loans and overdrafts	**29,822**	41,556
Trade creditors	**30,921**	53,807
Taxation and social security	**31,867**	45,138
Other creditors	**109,955**	134,847
	202,565	275,348

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/5/17 £	31/5/16 £
100	Ordinary	£1	**100**	100

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st May 2017 and 31st May 2016:

	31/5/17 £	31/5/16 £
Mr. T Pawelek		
Balance outstanding at start of year	**140,868**	139,136
Amounts advanced	**-**	1,732
Amounts repaid	**(32,213)**	-
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**108,655**	140,868

The amount is repayable on demand.

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.