

Registered number: 09296607

VOLDEN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 MAY 2018

RPG CROUCH CHAPMAN LLP
Chartered Accountants
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London
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THURSDAY



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28/02/2019
COMPANIES HOUSE

VOLDEN LIMITED

BALANCE SHEET AS AT 31 MAY 2018

	Note	31 May 2018 £	30 November 2016 £
Fixed assets			
Tangible assets	4	41,135	68,572
Current assets			
Debtors	5	60,947	75,893
Cash at bank and in hand	6	6	139
		<u>60,953</u>	<u>76,032</u>
Creditors: amounts falling due within one year	6	<u>(193,765)</u>	<u>(206,510)</u>
Net current liabilities		(132,812)	(130,478)
Total assets less current liabilities		<u>(91,677)</u>	<u>(61,906)</u>
Net liabilities		<u>(91,677)</u>	<u>(61,906)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(91,777)</u>	<u>(62,006)</u>
		<u>(91,677)</u>	<u>(61,906)</u>

VOLDEN LIMITED

**BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2018**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

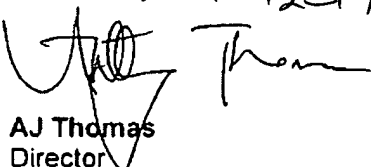
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26/2/2019


AJ Thomas
Director

The notes on pages 4 to 8 form part of these financial statements.

VOLDEN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MAY 2018

	Called up share capital £	Profit and loss account £	Total equity £
At 1 December 2015	100	(27,469)	(27,369)
Comprehensive income for the year			
Loss for the year	-	(34,537)	(34,537)
At 1 December 2016	100	(62,006)	(61,906)
Comprehensive income for the period			
Loss for the period	-	(29,771)	(29,771)
At 31 May 2018	100	(91,777)	(91,677)

The notes on pages 4 to 8 form part of these financial statements.

VOLDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

1. General information

Volden Limited, company registration number 09296607, is a private company limited by shares incorporated in England and Wales

The company's registered office address is 77 Malham Road Malham Road, London, England, SE23 1AH.

The principal activities are manufacture of beer. The financial statements are presented in sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts have been prepared on a going concern basis as the director has agreed to ensure funds are made available for the foreseeable future.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the period in which they are incurred.

VOLDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Fixtures and fittings	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

VOLDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

2. Accounting policies (continued)

2.8 Financial instruments (continued)

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2016 - 1).

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 December 2016	90,000	1,459	91,459
At 31 May 2018	90,000	1,459	91,459
Depreciation			
At 1 December 2016	22,400	487	22,887
Charge for the period on owned assets	27,000	437	27,437
At 31 May 2018	49,400	924	50,324
Net book value			
At 31 May 2018	40,600	535	41,135
At 30 November 2016	67,600	972	68,572

VOLDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2018

5. Debtors

	31 May 2018 £	30 November 2016 £
Trade debtors	20,380	70,371
Amount owed from connected companies	5,000	5,355
Called up share capital not paid	100	-
Prepayments and accrued income	35,467	167
	<u>60,947</u>	<u>75,893</u>

6. Creditors: Amounts falling due within one year

	31 May 2018 £	30 November 2016 £
Bank overdrafts	-	22
Trade creditors	17,777	11,743
Amounts owed to connected companies	165,132	180,829
Other taxation and social security	678	4,862
Accruals and deferred income	10,178	9,054
	<u>193,765</u>	<u>206,510</u>

7. Share capital

	31 May 2018 £	30 November 2016 £
Allotted, called up and fully paid		
100 (2016 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

VOLDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2018**

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.