**Registered Number SC287380**

# SUMMERHOUSE DRINKS LIMITED

## Abbreviated Accounts

## 31 July 2016

**SUMMERHOUSE DRINKS LIMITED** **Registered Number SC287380**

## Abbreviated Balance Sheet as at 31 July 2016

| | *Notes* | *2016* | *2015* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 16,027 | 19,869 |
| | | 16,027 | 19,869 |
| **Current assets** | | | |
| Stocks | | 28,363 | 33,391 |
| Debtors | | 26,818 | 11,886 |
| Cash at bank and in hand | | 611 | 372 |
| | | 55,792 | 45,649 |
| **Creditors: amounts falling due within one year** | | (162,433) | (133,685) |
| **Net current assets (liabilities)** | | (106,641) | (88,036) |
| **Total assets less current liabilities** | | (90,614) | (68,167) |
| **Creditors: amounts falling due after more than one year** | | (6,833) | (6,833) |
| **Total net assets (liabilities)** | | (97,447) | (75,000) |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (97,547) | (75,100) |
| **Shareholders' funds** | | (97,447) | (75,000) |

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 April 2017

And signed on their behalf by:
**R Claire Rennie, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2016

1 **Accounting Policies**

**Basis of measurement and preparation of accounts**
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**
Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 25%

**Other accounting policies**
Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Stocks

Stocks 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.

Going concern

The company continues to be funded by the directors who will not withdraw their funds from the company without giving at least 12 months notice.

2 **Tangible fixed assets**

| | £ |
|---|---|
| **Cost** | |

| | |
|---|---|
| At 1 August 2015 | 34,990 |
| Additions | 1,500 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 July 2016 | 36,490 |
| **Depreciation** | |
| At 1 August 2015 | 15,121 |
| Charge for the year | 5,342 |
| On disposals | - |
| At 31 July 2016 | 20,463 |
| **Net book values** | |
| At 31 July 2016 | 16,027 |
| At 31 July 2015 | 19,869 |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2016* | *2015* |
|---|---|---|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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