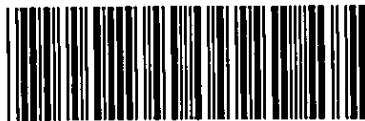


**The Green Drinks Company Limited**  
**Director's report and financial statements**  
**for the year ended 31 December 2010**  
**Registration number 05088162 (England & Wales)**

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## **The Green Drinks Company Limited**

### **Company information**

<b>Directors</b>	<b>Ian James Bidmead</b> <b>Adam Llywellyn Green</b> <b>Steven Charles Jenkins</b> <b>Paul Lippens</b> <b>Geoffrey Dean Read</b> <b>Steven John Douglas</b> <b>Timothy David Williams</b> <b>Adam Jody Samples</b>	<b>Appointed 15/06/2010</b>  <b>Appointed 15/06/2010</b>  <b>Resigned 06/05/2010</b> <b>Resigned 04/05/2010</b> <b>Resigned 04/05/2010</b>
<b>Secretary</b>	<b>Adam Llywellyn Green</b>	
<b>Company number</b>	<b>05088162 (England &amp; Wales)</b>	
<b>Registered office</b>	<b>Spracklen House</b> <b>Dukes Place</b> <b>Marlow</b> <b>Buckinghamshire</b> <b>SL7 2QH</b>	
<b>Auditors</b>	<b>Waugh Haines Rigby Limited</b> <b>18 Miller Court</b> <b>Severn Drive</b> <b>Tewkesbury</b> <b>Gloucestershire</b> <b>GL20 8DN</b>	
<b>Business address</b>	<b>Unit 2/3 Basepoint Business Centre</b> <b>Oakfield Close</b> <b>Tewkesbury</b> <b>Gloucestershire</b> <b>GL20 8SD</b>	
<b>Bankers</b>	<b>Bank of Ireland</b> <b>20 Berkeley Square</b> <b>London</b> <b>W1J 6LL</b>	

# **The Green Drinks Company Limited**

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## **The Green Drinks Company Limited**

### **Director's report for the year ended 31 December 2010**

The directors present their report and the financial statements for the year ended 31 December 2010

#### **Incorporation and change of name**

The company was incorporated on 30 March 2004 as Waterwerkz Limited. The name of the company was changed to The Green Drinks Company Limited on 14 July 2010.

#### **Principal activity**

The principal activity of the company is research, design and development of a prototype vending machine and sale or rental to the vending machine market.

#### **Directors**

The directors who served during the year are as stated below:

Ian James Bidmead	Appointed 15/06/2010	Steven John Douglas	Resigned 06/05/2010
Adam Llywellyn Green		Timothy David Williams	Resigned 04/05/2010
Steven Charles Jenkins		Adam Jody Samples	Resigned 04/05/2010
Paul Lippens	Appointed 15/06/2010		
Geoffrey Dean Read			

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**The Green Drinks Company Limited**

**Director's report  
for the year ended 31 December 2010**

continued

**Auditors**

Waugh Haines Rigby Limited are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on <sup>27 September 2011</sup> and signed on its behalf by



**Ian James Bidmead  
Director**

**Independent auditor's report to the shareholders of  
The Green Drinks Company Limited**

We have audited the financial statements of The Green Drinks Company Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out below.

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006.**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of  
The Green Drinks Company Limited**

continued

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



**RW Stokes (senior statutory auditor)  
For and on behalf of Waugh Haines Rigby Limited  
Chartered Accountants and  
Statutory Auditors**

**18 Miller Court  
Severn Drive  
Tewkesbury  
Gloucestershire  
GL20 8DN**

29 September 2011

**The Green Drinks Company Limited**

**Profit and loss account  
for the year ended 31 December 2010**

		2010	2009
	Notes	£	£
<b>Turnover</b>	<b>2</b>	123,348	5,366
Cost of sales		(113,456)	(25,734)
<b>Gross profit/(loss)</b>		<u>9,892</u>	<u>(20,368)</u>
Distribution costs		(47,479)	(8,064)
Administrative expenses		(486,274)	(135,516)
<b>Operating loss</b>	<b>3</b>	<u>(523,861)</u>	<u>(163,948)</u>
Other interest receivable and similar income		<u>854</u>	<u>100</u>
<b>Loss on ordinary activities before taxation</b>		(523,007)	(163,848)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
<b>Loss for the year</b>	<b>12</b>	<u><u>(523,007)</u></u>	<u><u>(163,848)</u></u>

**The notes on pages 7 to 12 form an integral part of these financial statements.**



The Green Drinks Company Limited

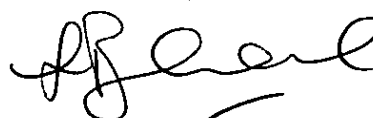
Balance sheet  
as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	6		172,438		191,170
Tangible assets	7		36,496		975
			<u>208,934</u>		<u>192,145</u>
<b>Current assets</b>					
Stocks		246,682		-	
Debtors	8	284,138		2,037	
Cash at bank and in hand		917,021		13,812	
		<u>1,447,841</u>		<u>15,849</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(2,404,063)</u>		<u>(357,635)</u>	
<b>Net current liabilities</b>			<u>(956,222)</u>		<u>(341,786)</u>
<b>Total assets less current liabilities</b>			<u>(747,288)</u>		<u>(149,641)</u>
<b>Creditors: amounts falling due after more than one year</b>	10		<u>-</u>		<u>(74,640)</u>
<b>Deficiency of assets</b>			<u>(747,288)</u>		<u>(224,281)</u>
<b>Capital and reserves</b>					
Called up share capital	11		2,805		2,805
Share premium account	12		534,195		534,195
Profit and loss account	12		<u>(1,284,288)</u>		<u>(761,281)</u>
<b>Shareholders' funds</b>			<u>(747,288)</u>		<u>(224,281)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on ~~29 September 2011~~ and signed on its behalf by

Ian James Bidmead  
Director



Registration number 05088162

The notes on pages 7 to 12 form an integral part of these financial statements.

# The Green Drinks Company Limited

## Notes to the financial statements for the year ended 31 December 2010

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention, on a going concern basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Revenue is recognised on delivery of the vending machine and ancillaries to the customer

#### 1.3. Patents

Patents are valued at cost less accumulated amortisation

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years

#### 1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit

#### 1.5. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10 year straight line
Fixtures, fittings and equipment	-	25% reducing balance
Operated machines	-	20% reducing balance

#### 1.6. Stock

Stock is valued at the lower of cost and net realisable value

#### 1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

**The Green Drinks Company Limited**

**Notes to the financial statements  
for the year ended 31 December 2010**

continued

**1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**1.9. Going concern**

The company continues to trade with the support of its parent company.

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**3. Operating loss**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging		
Depreciation and other amounts written off intangible assets	30,956	30,267
Depreciation and other amounts written off tangible assets	2,822	325
	<u>33,778</u>	<u>30,592</u>

**4. Auditors' remuneration**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	2,250	-
Auditors' remuneration - other fees - taxation services	650	-
	<u>2,900</u>	<u>-</u>

**5. Directors' remuneration**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	172,667	-
	<u>172,667</u>	<u>-</u>

The Green Drinks Company Limited

Notes to the financial statements  
for the year ended 31 December 2010

continued

6. Intangible fixed assets	Development costs		Total
	Patents	costs	
	£	£	£
<b>Cost</b>			
At 1 January 2010	64,738	237,936	302,674
Additions	6,724	5,500	12,224
At 31 December 2010	<u>71,462</u>	<u>243,436</u>	<u>314,898</u>
<b>Amortisation</b>			
At 1 January 2010	19,079	92,425	111,504
Charge for year	7,008	23,948	30,956
At 31 December 2010	<u>26,087</u>	<u>116,373</u>	<u>142,460</u>
<b>Net book values</b>			
At 31 December 2010	<u>45,375</u>	<u>127,063</u>	<u>172,438</u>
At 31 December 2009	<u>45,659</u>	<u>145,511</u>	<u>191,170</u>

7. Tangible fixed assets	Fixtures, Plant and fittings and Operated machinery equipment machines			Total
	£	£	£	
<b>Cost</b>				
At 1 January 2010	-	3,087	-	3,087
Additions	11,846	1,461	25,036	38,343
At 31 December 2010	<u>11,846</u>	<u>4,548</u>	<u>25,036</u>	<u>41,430</u>
<b>Depreciation</b>				
At 1 January 2010	-	2,112	-	2,112
Charge for the year	632	447	1,743	2,822
At 31 December 2010	<u>632</u>	<u>2,559</u>	<u>1,743</u>	<u>4,934</u>
<b>Net book values</b>				
At 31 December 2010	<u>11,214</u>	<u>1,989</u>	<u>23,293</u>	<u>36,496</u>
At 31 December 2009	<u>-</u>	<u>975</u>	<u>-</u>	<u>975</u>

**The Green Drinks Company Limited**

**Notes to the financial statements  
for the year ended 31 December 2010**

continued

<b>8. Debtors</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,186	2,037
Other debtors	35,000	-
Prepayments and accrued income	244,952	-
	<u>284,138</u>	<u>2,037</u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade creditors	37,953	43,304
Amounts owed to group undertaking	2,025,982	205,100
Other taxes and social security costs	31,633	(5,352)
Directors' accounts	79,712	79,712
Other creditors	8,383	30,018
Accruals and deferred income	220,400	4,853
	<u>2,404,063</u>	<u>357,635</u>
<b>10. Creditors: amounts falling due after more than one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Other loans	-	74,640

**The Green Drinks Company Limited**

**Notes to the financial statements  
for the year ended 31 December 2010**

. continued

<b>11. Share capital</b>	<b>2010</b>	<b>2009</b>	
	<b>£</b>	<b>£</b>	
<b>Authorised</b>			
7,195 Ordinary shares of £1 each	7,195	7,195	
2,107 Ordinary A shares of £1 each	2,107	2,107	
698 Ordinary B shares of £1 each	698	698	
	<u>10,000</u>	<u>10,000</u>	
<b>Allotted, called up and fully paid</b>			
2,805/2107 Ordinary A shares of £1 each	2,805	2,107	
0/698 Ordinary B shares of £1 each	-	698	
	<u>2,805</u>	<u>2,805</u>	
<b>Equity Shares</b>			
2,805/2107 Ordinary A shares of £1 each	2,805	2,107	
0/698 Ordinary B shares of £1 each	-	698	
	<u>2,805</u>	<u>2,805</u>	
<b>12. Reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 January 2010</b>	534,195	(761,281)	(227,086)
Loss for the year		(518,520)	(518,520)
<b>At 31 December 2010</b>	<u>534,195</u>	<u>(1,279,801)</u>	<u>(745,606)</u>

**13. Related party transactions**

During the year A Green, S Jenkins and S Douglas made NIL withdrawals or deposits from or to there loan accounts. The balances at 31 December 2010 were £47,371 (31 December 2009 £47,371) £17,582 (31 December 2009 £17,582) and £14,759 (31 December 2009 £14,759) respectively and are included in other creditors.

The director I Bidmead was paid consultancy fees of £27,153 before he was a employee of the company and paid directors remuneration.

**The Green Drinks Company Limited**

**Notes to the financial statements  
for the year ended 31 December 2010**

continued

**14. Ultimate parent undertaking**

The parent company of The Green Drinks Company Limited is the The Green Drinks Company (Holdings) Limited. No consolidated group accounts are prepared on the basis that the group qualifies as a small group under Companies Act 2006.