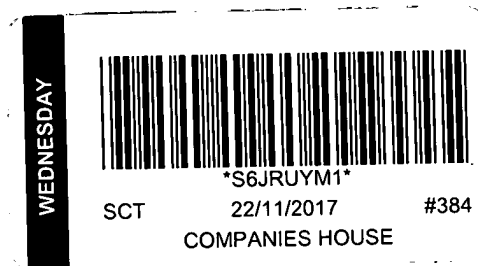
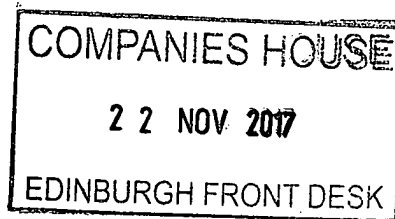


Company Registration No. 08662064 (England and Wales)

Loca Beverages Ltd

**Unaudited financial statements
for the year ended 28 February 2017**

Pages for filing with the Registrar



Saffery Champness
CHARTERED ACCOUNTANTS

Loca Beverages Ltd

Company information

Director	Samuel Trett
Company number	08662064
Registered office	71 Queen Victoria Street London EC4V 4BE
Accountants	Saffery Champness LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
Bankers	Barclays Bank plc 10-15 Princes Street Edinburgh EH2 2AN
Solicitors	Morisons Solicitors LLP Erskine House 68 Queen Street Edinburgh EH2 4NN

Loca Beverages Ltd

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Loca Beverages Ltd

Statement of financial position

As at 28 February 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Intangible assets	3		918		969
Tangible assets	4		741		988
			<u>1,659</u>		<u>1,957</u>
Current assets					
Stocks		1,965		3,465	
Debtors	5	9,746		1,266	
Cash at bank and in hand		5,362		2,500	
		<u>17,073</u>		<u>7,231</u>	
Creditors: amounts falling due within one year	6	<u>(64,342)</u>		<u>(46,166)</u>	
Net current liabilities			<u>(47,269)</u>		<u>(38,935)</u>
Total assets less current liabilities			<u>(45,610)</u>		<u>(36,978)</u>
Creditors: amounts falling due after more than one year	7		<u>(1,753)</u>		<u>(2,857)</u>
Net liabilities			<u><u>(47,363)</u></u>		<u><u>(39,835)</u></u>
Capital and reserves					
Called up share capital	8		200		200
Share premium account			45,072		45,072
Profit and loss reserves			(92,635)		(85,107)
Total equity			<u><u>(47,363)</u></u>		<u><u>(39,835)</u></u>

The director of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

Loca Beverages Ltd

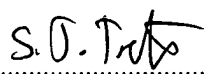
Statement of financial position (continued)

As at 28 February 2017

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 22/11/17 and are signed on its behalf by:



.....
Samuel Trett
Director

Company Registration No. 08662064

1 Accounting policies

Company information

Loca Beverages Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71 Queen Victoria Street, London, EC4V 4BE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of Loca Beverages Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the Balance Sheet date, the company had net current liabilities of £47,269 (2016: £38,935), and a net deficiency of assets of £47,363 (2016: £39,835).

During the development phase of the product, the company is reliant on a loan from Samuel Trett - company director - of £54,700 (2016: £38,492). This loan, which is not secured, is repayable on demand.

Based on financial projections, the company director is confident that the business will generate positive cash flow returns, and that these will be sufficient to repay all liabilities as they fall due for payment.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1 Accounting policies (continued)

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trade marks	5% straight line
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1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1 Accounting policies (continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies (continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016: 1).

Loca Beverages Ltd

Notes to the financial statements (continued)

For the year ended 28 February 2017

3 Intangible fixed assets

	Other £
Cost	
At 1 March 2016 and 28 February 2017	1,020
	<hr/>
Amortisation and impairment	
At 1 March 2016	51
Amortisation charged for the year	51
	<hr/>
At 28 February 2017	102
	<hr/>
Carrying amount	
At 28 February 2017	918
	<hr/> <hr/>
At 29 February 2016	969
	<hr/> <hr/>

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 March 2016 and 28 February 2017	1,235
	<hr/>
Depreciation and impairment	
At 1 March 2016	247
Depreciation charged in the year	247
	<hr/>
At 28 February 2017	494
	<hr/>
Carrying amount	
At 28 February 2017	741
	<hr/> <hr/>
At 29 February 2016	988
	<hr/> <hr/>

Loca Beverages Ltd

Notes to the financial statements (continued)

For the year ended 28 February 2017

5 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	6,479	1,202
Other debtors	3,267	64
	<u>9,746</u>	<u>1,266</u>
	<u><u>9,746</u></u>	<u><u>1,266</u></u>
6 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	894	1,029
Other taxation and social security	1,052	291
Other creditors	62,396	44,846
	<u>64,342</u>	<u>46,166</u>
	<u><u>64,342</u></u>	<u><u>46,166</u></u>
7 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	1,753	2,857
	<u>1,753</u>	<u>2,857</u>
	<u><u>1,753</u></u>	<u><u>2,857</u></u>
8 Called up share capital	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>
	<u><u>200</u></u>	<u><u>200</u></u>
9 Related party transactions		

During the year £15,914 (2016: £13,779) was advanced to the company from Samuel Trett, who is the sole director and the ultimate controlling party of the company. At the year end, a balance of £54,700 (2016: £38,786) was due to Samuel Trett. This balance is included within "other creditors" at Note 6.