REGISTERED NUMBER: 4435702 (England and Wales)

Abbreviated Accounts

for the Period 10 May 2002 to 30 June 2003

for

GB Drinks Limited

Hawkins Priday
Chartered Certified Accountants
Charlton House
St Nicholas Street
Hereford
HR4 OBG

Contents of the Abbreviated Accounts for the Period 10 May 2002 to 30 June 2003

GB Drinks Limited

Company Information
for the Period 10 May 2002 to 30 June 2003

DIRECTOR:	W Reynolds Esq
SECRETARY:	Mrs J A Reynolds
REGISTERED OFFICE:	51 Blueschool Street Hereford HR1 2AR
REGISTERED NUMBER:	4435702 (England and Wales)
ACCOUNTANTS:	Hawkins Priday Chartered Certified Accountants Charlton House St Nicholas Street Hereford HR4 OBG
BANKERS:	Barclays Bank Plc 1/3 Broad Street Hereford HR4 9BH

GB Drinks Limited

Abbreviated Balance Sheet
30 June 2003

	Notes	£
CURRENT ASSETS:		
Stocks		3,444
Debtors		10,907
Cash at bank		15,454
		29,805
CREDITORS: Amounts falling due within one year		26,762
NET CURRENT ASSETS:		3,043
TOTAL ASSETS LESS CURRENT LIABILITIES:		£3,043
CAPITAL AND RESERVES:		
Called up share capital	3	100
Profit and loss account		2,943
SHAREHOLDERS' FUNDS:		£3,043

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

W Reynolds Esq - Director

Approved by the Board on 19 January 2004

The notes form part of these financial statements

GB Drinks Limited

Notes to the Abbreviated Accounts
for the Period 10 May 2002 to 30 June 2003

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
Additions	1,399
Disposals	(1,399)
At 30 June 2003	-
NET BOOK VALUE:	
At 30 June 2003	-

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

4. TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the period ended 30 June 2003:-

W Reynolds Esq:

	£
Balance outstanding at start of period	-
Balance outstanding at end of period	26,012
Maximum balance outstanding during the period	26,012

There are no specific terms of repayment of the director's loan. Interest is charged/credited as appropriate to the loan account balance at an annual rate of 8%.