



Continental Cash & Carry Ltd

Unit F 17 Dominion Ind Est. Dominion Road Southall LONDON (UK) UB2-5DP

CUSTOMER DUE DILIGENCE POLICY DOCUMENT

CONTINENTAL CASH & CARRY LTD – AWRS (URN): XZAW 000 0010 3983

RETAIL CUSTOMER

For a retailer (Off License) or online account through
<http://www.continentaldrinks.co.uk> to open an account:

In order for a business to register for trade, CONTINENTAL CASH & CARRY LTD will require the following documents:

- Copy of Incorporation Certificate
- Copy of VAT Certificate
- Company Bank Details
- Owner Photo ID details such as Passport or Driving License
- Copy of Business Utility Bill (Less than 3 months old)
- Experian Credit Check Report (Risk Indicator)
- Copy of Lease agreement or proof of Freehold of the business premises

Once CONTINENTAL CASH & CARRY LTD has collated this information, the necessary checks will be conducted before opening the account. Payment methods are Cash or Card or Bank Transfer only (CONTINENTAL CASH & CARRY LTD preferred method is bank transfers and Cards for sale). Cash payments have a cap of £250/month and are only applicable to onsite sale and can only be accepted under the Money Laundering Regulations.

CONTACT PERSON:-

DIRCTOR

MR DINESH KUMAR DHINGRA

Continental Cash and Carry LTD

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Unit F 17 Dominion Ind Est. Dominion Road Southall LONDON (UK) UB2-5DP

VAT NO: GB 190493394

AWRS - XZAW 000 00 10 3983

COMPANY NO: 091006644

Tel: +44 74 2484 5414 / +44 208 574 1115

Email: info@continentaldrinks.co.uk

Website: <http://www.continentaldrinks.co.uk>



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WHOLESALE CUSTOMER

CONTINENTAL CASH & CARRY LTD –

For a wholesaler or online account through <http://www.continentaldrinks.co.uk> to open an account:

In order for a business to register as a wholesaler, CONTINENTAL CASH & CARRY LTD will require the following documents:

- Copy of Incorporation Certificate
- Copy of VAT Certificate
- Company Bank Details
- Owner Photo ID details such as Passport or Driving License
- Copy of Business Utility Bill (Less than 3 months old)
- AWRS URN
- Picture of business address
- Experian Credit Check Report (Risk Indicator)
- Copy of Lease agreement or proof of Freehold of the business premises

Once the information has been gathered, the appointed officer or another qualified member of staff will complete a risk assessment. Any customers identified as high risk will undergo further questioning. High risk customers that are accepted will be evaluated every three months, all other customers will be reviewed on an annual basis.

All customers who do not pass the internal check will be notified that their account will not be opened and customers with suspicious behaviour will be reported to HMRC in a timely manner.

For individuals through <http://www.continentaldrinks.co.uk> only:

An account must be opened online at <http://www.continentaldrinks.co.uk> by providing following documents:

- Photo ID details such as Passport or Driving License
- Delivery of products will only be done to Card's registered name and address.
Individual must be of the age of 18+.

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SUPPLIER DUE DILIGENCE POLICY

As a part of the new Alcohol Wholesaler Registration Scheme (AWRS), CONTINENTAL CASH & CARRY LTD is required to conduct due diligence checks on partners involved in the supply chain for alcoholic drinks. CONTINENTAL CASH & CARRY LTD will require the following documents for a wholesaler to open an account to start trading:

- Company Introduction stating nature of business and products available
- Completion of Know Your Supplier Questionnaire
- Copy of Incorporation Certificate
- Copy of VAT Certificate
- Copy of company's last filed set of accounts
- Copy of Money Laundering Certificate, if applicable
- Owner/Director's/ Proprietor's ID Details
- Company Bank Details
- AWRS number, if this has been issued and UK based supplier
- Copy of Business Utility Bill (less than 3 months old)
- Headed paper complete with Director's Signature
- Proof of Due Diligence the company carries out
- Copy of company's term
- If you are a UK duty paid supplier, please provide us with copies of form W-5 (or similar document) showing evidence of duty payment
- Experian Credit Check Report (Risk Indicator)
- Copy of Lease agreement or proof of Freehold of the business premises

Once the supplier has sent the above information, the appointed accounts officer or another trained member of the team will review it. The overall risk of the supplier will be established. If the business is identified as a high risk supplier, further questions will be asked and site visits will be conducted as appropriate. Any suspicious retail pricing at uneconomic levels or improper trading patterns will be reported to HMRC in a timely manner.

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All high risk suppliers will be reviewed every three months; all other suppliers will be reviewed on an annual basis. Existing suppliers who are already supplying CONTINENTAL CASH & CARRY LTD at the date of this policy will need to provide CONTINENTAL CASH & CARRY LTD with the relevant documents (as above) to continue as a supplier. As with new suppliers, each supplier's risk will be established.

Regular visits to the supplier's premises will also be made by CONTINENTAL CASH & CARRY LTD representatives to verify business records.

CONTINENTAL CASH & CARRY LTD Due Diligence Code of Conduct (DDCOC) sets out the basic rules we will follow and the values that will guide our decisions. It also points us to a more detailed processes and procedures relating to the purchase and supply of alcoholic products.

The DDCOC is built on the premise of 'knowing your customer or supplier and the commercial transactions that will be involved. Supply chains are only as strong as the weakest link and the purpose of CONTINENTAL CASH & CARRY LTD's DDCOC is to prevent entering into commercial transactions with any illicit customer or supplier. The policy will aid in ensuring all customers and suppliers are regularly reviewed so any changes of activities are identified and the appropriate action taken.

Specific guidelines have been developed for customers and suppliers. All customers and suppliers must provide the required list of documents and completed questions for CONTINENTAL CASH & CARRY LTD to undertake a risk assessment before any account is open.

CONTINENTAL CASH & CARRY LTD will only trade with a customer or supplier if they have passed the necessary risk assessment checks. CONTINENTAL CASH & CARRY LTD will only work with suppliers in the alcohol industry who accept payment by cheque or bank transfer. Cash payments are not permitted.

Designated Accounts officer or another authorised member of the team will review the submitted information on a case-by-case basis and Harris Khan will conduct the final sign off. Any customer or supplier who fails to pass the risk assessment will immediately have all transactions ceased pending review. If the review is unsatisfactory, the account will be closed indefinitely.

Regular reviews of customer and supplier information will be conducted by Accounts officer or another authorised member of the team and the final sign off will be conducted by Harris Khan.

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All initial checks and further reviews will be documented in the customer or supplier file and maintained on an ongoing basis. Reminders for checks should be logged onto the accounting software and Outlook calendars.

The DDCOC will be implemented and maintained by the designated Accounts officer. All training of the DDCOC must be authorized by Accounts officer or Harris Khan and any changes in staff will undergo full training on the DDCOC. Part of the DDCOC is to ensure day-to-day checks are in place to identify transactions that may lead to fraud or involve goods on which duty may have been evaded. Checks in purchase order processing and customer orders are two areas where daily checks are performed.

How do I assess the risks in my supply chain(s)?

The fraud risks within a supply chain are unique to each business, and objective assessment of the likelihood of your trading activities contributing to fraud is an essential first step to developing effective due diligence procedures. You will need to consider the full range of trading relationships you have established and the potential for fraud in each.

The main risks within the alcohol sector include:

Involvement in the supply of goods for fraud – a key feature of the smuggling or diversion of alcohol to the UK market is the ability to source product either where the excise duty has been suspended or it has been refunded under drawback provisions. To assess your exposure to this risk you will need to objectively assess if there is potential for duty evasion resulting from your trading activity. You will need to know who you are selling to and where the goods are destined and understand the market(s) for these products. There is a risk of supplying goods directly or through a third party into illicit supply chains – either way, your actions may become a factor in supporting alcohol fraud.

Receiving goods that have been smuggled or diverted into the UK or inadvertently facilitating fraud by providing import/warehousing services – Import and warehousing procedures are often exploited to provide cover for the illicit movement of goods. Fraudsters will seek to distribute duty evaded goods as well as counterfeit alcohol into legitimate retail supply chains. To assess your exposure to this risk you will need to

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objectively consider whether the supply chain and trading activity is credible, this includes knowing who you source goods from and provide a service to.

High level indicators of risk include goods being received from unusually complex and/or apparently uneconomic supply routes, for example, regular supplies of UK produced goods that have been shipped out to another Member State and then re-imported. If you are sourcing duty paid goods you will also need to consider the credibility of suppliers and the level of evidence you can obtain to demonstrate the provenance and duty status of goods.

Annex A to this notice provides further detail on risk indicators.

What checks should I carry out?

Once you have established the main risks of fraud you may be exposed to, your regular checks during trading should be of a type and level sufficient to establish the integrity of the excise transactions and supply chains you are trading in. This level needs to be reasonable and proportionate to the risk. Depending on the nature of your business and complexity of your transactions, checks will need to be individually tailored. In particular, they must be sufficiently sensitive, yet robust enough to pick up potential fraud risks, to provide protection from the threat of fraud or you becoming inadvertently involved in fraudulent activity.

As a general rule "FITTED" checks should normally focus on:

- **Financial health** of the company you intend trading with
- **Identity** of the business you intend trading with
- **Terms of any contracts, payment and credit agreements**
- **Transport**, details of the movement of the goods involved whether or not you are directly involved in this
- **Existence/Provenance** of goods; where goods are said to be duty paid you should normally seek sufficient detail to satisfy yourself of the status of the goods
- The **Deal**, understanding the nature of the transaction itself, including:
 - how the cost of the goods is built up for example, whether it includes appropriate taxes, transport
 - why is it being offered
 - whether it is too good to be true
 - how the deal compares to the market generally

Annex B to this notice provides more examples.

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How should I respond to a fraud risk in my supply chain(s)?

It is expected that your due diligence procedures will provide effective control over the risks of fraud within your supply chain(s). Where your checks indicated real concerns, we would normally expect aspects of your supply chain to be changed to address this, e.g. the supplier or the destination of the goods. However, a decision of whether or not to trade with another party remains a commercial decision for your business to take.

If your checks lead you to suspect duty fraud you should also inform Customs Hotline on 0800 595 000 or you can complete a secure online form to tell HM Revenue & Customs (HMRC) about customs or excise fraud or tax evasion. This is available at: <http://www.hmrc.gov.uk/reportingfraud/online.htm>

You can also notify HMRC by email <mailto:customs.hotline@hmrc.gsi.gov.uk>

Or by post to

HM Revenue & Customs
Freepost NAT22785
CARDIFF
CF14 5GX

What can I expect of HMRC when they review the due diligence checks I have in place?

As part of our enforcement and general audit programmes, we will consider whether or not the steps you have taken to embed anti-fraud due diligence into your trading activity are sufficient and timely to address fraud risks in your supply chain(s). We will aim to establish whether you have objectively assessed the risks in your supply chain, and you must be able to demonstrate that you have put in place reasonable and proportionate checks and effective procedures to respond to fraud risks when they arise.

If your due diligence procedures are considered insufficient to address fraud risks, we will carefully consider the facts of the case before taking further action, but where appropriate we will seek to support you to strengthen procedures. However, in more serious cases such as a failure to consider the risks, undertake due diligence checks or respond to clear indications of fraud, we will apply appropriate and proportionate sanctions. For serious non compliance, such as ignoring warnings or knowingly entering into high risk transactions we will revoke excise approvals and licences.

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You are also reminded that handling goods liable to excise duty held outside a duty suspension arrangement may cause you to become liable for any excise duty due on those goods and an excise wrongdoing penalty. Any of those goods you currently hold could also be liable to forfeiture.

Annex A and B provide further details on risk indicators and outline some of the checks that you may carry out to identify high risk transactions. Please note these are not intended to be prescriptive or exhaustive. Once you have established the most appropriate due diligence tests for your business, these should be used to test both new and existing transactions and supply chains linked to your business. Some checks may be more appropriate to your business than others.

Annex A: Risk Indicators

You should be concerned about a prospective transaction where you identify one or more of the following indicators in both suppliers and customers, the presence of which may lead you to make further inquiries. Please note, this list is not exhaustive:

Financial health of the company you intend trading with

- There is no, or poor, credit ratings but is still able to finance substantial deals
- There are high levels of debt
- They are buying high value goods on extended credit
- They are a new company with little or no trading history
- There are little or no fixed assets

Identity of the business

- There is a lack of detail about the business' identity, e.g. no address details, or HMRC approval number
- They do not appear to be on Companies House records as originally described
- They are dealing in high value goods from short term lease accommodation and/or residential addresses
- There is no general visibility of the company you intend trading with for example, they do not appear to advertise or have a website
- They have returned only partly completed application or trading forms
- If you are a warehouse keeper, receiving duty suspension goods on behalf of a third party who is not WOWGR registered where they would otherwise be required to be registered

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Terms of contract, payment and credit agreements

- An insistence on dealing in cash, especially where the deal is a high value one
- Cash payments made using money couriers
- Offers of credit appear to be outside normal business practice. Payment terms are normally 21, 31 or 45 days, high risk transactions may have short payment terms e.g. 48hrs
- You are asked to make payment to an account or person which does not appear to be linked to the seller, or other unusual payment arrangements requested by the seller. The same applies to customers.
- A valid pro-forma or purchase invoice is not/will not be provided
- The circumstances of the trading arrangement seem false or contrived. For example, a supplier provides you with the details of a customer for the goods he is selling to you, or offers you a contract with no financial loss to you.

Transport

- The goods are to be received from an unusual source or supply route, for example, UK produced goods are sourced from another country and directly compete with those from a more direct supply route

Existence/Provenance of goods

- The goods are claimed to be duty paid but your supplier (or person on whose behalf you are storing the goods) cannot provide reasonable evidence of duty payment to support the status of the goods. (For further detail about what constitutes evidence of duty payment please refer to our Drawback Notice 207)
- Individuals in the company have little knowledge of your trade sector
- Where samples are provided or the goods have been received,
 - for spirits there is no duty stamp in circumstances where there should be one or the duty stamp does not fluoresce on goods received (refer to guidance)
 - the goods appear counterfeit, in that, the quality of labels and or packaging is poor when compared to the genuine article
 - the supporting paper work seems false
 - the goods are older than supporting evidence (such documents demonstrating duty payment) suggest, for example, the best before dates indicate an earlier production date whereas documentation gives the impression you were buying newer stock.
- The company has only been trading for a very short period of time but has managed to achieve a large income in that short period of time

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Deal

- Customer demand for specific brands in other countries exceeds expected levels of consumption there
- The goods are to be moved in an unusual supply route that in itself would add significant logistic costs and bring into question the economics of that trade (unless duty was to be evaded)
- Supplies are offered via unsolicited emails/flyers received out of the blue
- Goods are offered at incredibly low prices which seem too good to be true
- Free gifts of similar or other excise goods not fully documented and in themselves would place a question over the deal as a whole
- There are other incentives such as contingency discounts which overall make the deal sound too good to be true

Annexe B: Examples of due diligence checks

Financial health

- Obtain, undertake credit checks or other background checks on the business you intend trading with
- Where a poor credit rating is identified, establish how the transactions will be funded, what security can be offered that you will be paid?
- Where credit is offered by the business, who is providing the credit facility?
- What payment terms are offered and are they commercially viable?

Identity

- Check company details provided to you against other sources, e.g. website, letterheads, telephone directories etc.
- Ask whether your customer or supplier is a member of a relevant trade association
- Obtain copies of certificates of incorporation, VAT registration certificates and excise registration certificates where appropriate and where a trade class is quoted on these check whether or not it relates to the type of trade you are engaging in
- Verify VAT and/ or excise registration details with HMRC (we recommend that these checks are undertaken regularly for new trading arrangements and proportionately longer for trusted ones, unless you suspect a problem).
- If you are a warehouse keeper receiving duty suspension goods into your warehouse then you should be satisfied that the owner of the goods is registered under WOWGR where they have to be.
- Obtain signed letters of introduction on headed letter paper and references from other customers or suppliers

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- Insist on personal contact with a senior official of the prospective supplier and where necessary, make an initial visit to their premises. You should use this opportunity to confirm the identity of the person you intend doing business with and keep a record of your meeting
- Establish what your customer's/supplier's history in the trade is. Can this be evidenced?
- Obtain the prospective customer or supplier's bank details. In the case of an import or export, does the supplier or recipient share the same country of residence as their bank?
- Establish whom you will be paying. Is this the same company as the one you are directly dealing with?
- If you are providing a service who will be paying for it?

Terms of any contracts, payments and credit agreements

- Carefully consider the terms of any contracts and credit agreements before entering into these and challenge elements which appear unusual
- What recourse is there if the goods are not as described?
- If payment is to be made to or from a third party, is there a sound commercial reason for this?
- If payment is to be made to or from a third party, is it to or from an off shore account?
- Are there normal commercial arrangements in place for the financing of the goods?
- Where payment is made from an overseas business how is it to be made?
- Has your supplier referred you to a customer who is willing to buy goods of the same quantity and brand as being offered by the supplier?
- Does your supplier offer deals that carry no commercial risk for you, for example, no requirement to pay for goods until the payment is received?
- Are the goods adequately insured?
- Are high value deals offered with no formal contractual arrangements?
- Where you are buying from a broker, –
 - what overall value does this link in the supply chain add?
 - is it possible to source more directly?
 - how competitive is the broker's pricing to those from a more direct route?
 - how are the savings made in a longer supply chain to make it viable?
- Where transactions are being financed by a third party, is this person a regulated financial body such as a bank?

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Transport

- Establish from where the goods will be sourced. Is this the country of production? If not why are the goods being routed in this way?
- Who is responsible for the transport? Is the cost of the goods inclusive of transport? If so, does this mean that the potential logistical costs make the unit price unrealistic?
- Details of delivery vehicles should be retained and if necessary any variations to expected transport arrangements recorded.

Existence/Provenance

- How has the trader contacted you?
- Do the goods exist?
- Can you inspect the goods before purchasing them?
- Are they in good condition and not damaged?
- Do the quantities on offer seem credible for the type of business you intend trading with?
- Where goods are said to be duty paid, seek sufficient detail to satisfy yourself that they are. This will be easier the closer you are in the supply chain to production. This point is also important where you intend holding goods on behalf of a third party.

Deal

- The nature of the transaction, including,
 - Does it just look too good to be true?
 - Is the demand for the type of alcohol credible? If the demand is purportedly from abroad what is the real market (consumption) for them in that country?
 - If the alcohol has come from abroad but are of UK origin, how did this occur and why?
 - Where incentives are offered, when these are taken into consideration does this make the overall deal seem too good to be true?
 - Why is it being offered?
 - Have normal commercial practices been adopted in negotiating prices?
 - How does the price compete with that offered by competitors?
 - What is the age of the goods? If the stock is old you should seek an explanation as to its provenance.
 - Does the price seem realistic? You should be aware of unit cost when duty and VAT values are removed.
- If you are already established in a trading agreement we would also recommend that you continue to monitor correspondence and business paperwork to identify changes in those arrangements and take any follow up action as necessary.

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