REGISTERED NUMBER: 01077626 (England and Wales)

# FRAZIER'S WINE MERCHANTS LTD.

## UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 AUGUST 2020

UHY Hacker Young (Bham) LLP
9 - 11 Vittoria Street
Birmingham
B1 3ND

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**FOR THE YEAR ENDED 31 AUGUST 2020**

# COMPANY INFORMATION
# FOR THE YEAR ENDED 31 AUGUST 2020

| | |
|---|---|
| **DIRECTORS:** | J L Frazier<br>Mrs G Frazier<br>W J Frazier |
| **SECRETARY:** | Mrs G Frazier |
| **REGISTERED OFFICE:** | Stirling Road<br>Shirley<br>Solihull<br>West Midlands<br>B90 4NE |
| **REGISTERED NUMBER:** | 01077626 (England and Wales) |
| **ACCOUNTANTS:** | UHY Hacker Young (Bham) LLP<br>9 - 11 Vittoria Street<br>Birmingham<br>B1 3ND |

**BALANCE SHEET**
**31 AUGUST 2020**

| | Notes | 2020 £ | 2020 £ | 2019 £ | 2019 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 1,115,133 | | 1,104,958 |
| Investments | 5 | | 10,500 | | 10,500 |
| | | | 1,125,633 | | 1,115,458 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 736,355 | | 869,861 | |
| Debtors | 6 | 233,177 | | 241,723 | |
| Cash at bank and in hand | | 201,055 | | 10,070 | |
| | | 1,170,587 | | 1,121,654 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 1,389,889 | | 1,500,577 | |
| **NET CURRENT LIABILITIES** | | | (219,302) | | (378,923) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 906,331 | | 736,535 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 8 | | (50,000) | | - |
| **PROVISIONS FOR LIABILITIES** | | | (8,574) | | (9,731) |
| **NET ASSETS** | | | 847,757 | | 726,804 |

The notes form part of these financial statements



continued...

**BALANCE SHEET - continued**
**31 AUGUST 2020**

| | | 2020 | | 2019 | |
|---|---|---|---|---|---|
| | Notes | £ | £ | £ | £ |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 138 | | 138 |
| Share premium | | | 93,162 | | 93,162 |
| Retained earnings | | | 754,457 | | 633,504 |
| **SHAREHOLDERS' FUNDS** | | | 847,757 | | 726,804 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 May 2021 and were signed on its behalf by:

W J Frazier - Director

## 1. STATUTORY INFORMATION

Frazier's Wine Merchants Ltd. is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

| | |
|---|---|
| Land and buildings | - not provided |
| Plant and machinery etc | - 25% on reducing balance and 10% on reducing balance |

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

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.


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## 2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**
Fixed asset investments are stated at cost less provision for diminution in value.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 11 ) .

## 4. TANGIBLE FIXED ASSETS

| | Land and buildings | Plant and machinery etc | Totals |
|---|---|---|---|
| | £ | £ | £ |
| **COST** | | | |
| At 1 September 2019 | 1,052,648 | 187,014 | 1,239,662 |
| Additions | 16,462 | - | 16,462 |
| At 31 August 2020 | 1,069,110 | 187,014 | 1,256,124 |
| **DEPRECIATION** | | | |
| At 1 September 2019 | - | 134,704 | 134,704 |
| Charge for year | - | 6,287 | 6,287 |
| At 31 August 2020 | - | 140,991 | 140,991 |
| **NET BOOK VALUE** | | | |
| At 31 August 2020 | 1,069,110 | 46,023 | 1,115,133 |
| At 31 August 2019 | 1,052,648 | 52,310 | 1,104,958 |



continued...

## 5. FIXED ASSET INVESTMENTS

| | Other investments £ |
|---|---|
| **COST** | |
| At 1 September 2019 | |
| and 31 August 2020 | 10,500 |
| **NET BOOK VALUE** | |
| At 31 August 2020 | 10,500 |
| At 31 August 2019 | 10,500 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade debtors | 216,277 | 217,086 |
| Other debtors | 16,900 | 24,637 |
| | 233,177 | 241,723 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---|---|---|
| Trade creditors | 167,053 | 291,692 |
| Amounts owed to participating interests | 1,047,645 | 1,047,658 |
| Taxation and social security | 95,370 | 42,794 |
| Other creditors | 79,821 | 118,433 |
| | 1,389,889 | 1,500,577 |

Included with amounts owed to participating interests is a balance owing to Hopemews Limited of £1,047,645 (2018: £1,047,658), of which the Directors of the company are also the same Directors of Hopemews Limited and have a controlling interest.

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 £ | 2019 £ |
|---|---|---|
| Bank loans | 50,000 | - |