

**FRAZIER'S WINE MERCHANTS LTD.**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

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

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**FRAZIER'S WINE MERCHANTS LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

**DIRECTORS:**

J L Frazier  
Mrs G Frazier  
W J Frazier

**REGISTERED OFFICE:**

Stirling Road  
Shirley  
Solihull  
West Midlands  
B90 4NE

**REGISTERED NUMBER:**

01077626 (England and Wales)

**ACCOUNTANTS:**

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

**BALANCE SHEET**  
**31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,128,876		1,115,133
Investments	5		<u>149,974</u>		<u>10,500</u>
			1,278,850		1,125,633
<b>CURRENT ASSETS</b>					
Stocks		827,365		736,355	
Debtors	6	313,376		233,177	
Cash at bank and in hand		<u>154,800</u>		<u>201,055</u>	
		1,295,541		1,170,587	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,513,737</u>		<u>1,389,889</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(218,196)</u>		<u>(219,302)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,060,654		906,331
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(11,216)</u>		<u>(8,574)</u>
<b>NET ASSETS</b>			<u><u>1,049,438</u></u>		<u><u>847,757</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			138		138
Share premium			93,162		93,162
Retained earnings			956,138		754,457
<b>SHAREHOLDERS' FUNDS</b>			<u>1,049,438</u>		<u>847,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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 20 April 2022 and were signed on its behalf by:

W J Frazier - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**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 (2020 - 12 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2020	1,069,110	187,014	1,256,124
Additions	-	22,435	22,435
At 31 August 2021	<u>1,069,110</u>	<u>209,449</u>	<u>1,278,559</u>
<b>DEPRECIATION</b>			
At 1 September 2020	-	140,991	140,991
Charge for year	-	8,692	8,692
At 31 August 2021	-	<u>149,683</u>	<u>149,683</u>
<b>NET BOOK VALUE</b>			
At 31 August 2021	<u>1,069,110</u>	<u>59,766</u>	<u>1,128,876</u>
At 31 August 2020	<u>1,069,110</u>	<u>46,023</u>	<u>1,115,133</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 September 2020	10,500
Additions	<u>139,474</u>
At 31 August 2021	<u>149,974</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>149,974</u>
At 31 August 2020	<u>10,500</u>

On 25th September 2020 the company purchased 100% of the share capital of Wholesale Wines and Spirits Limited, which became dormant, when the wholesale trade and business assets comprising goodwill, business information, stock, book debts and a transit van were transferred to the company.

As no trading will arise the capital and reserves of Wholesale Wines and Spirits Limited were written down to their recoverable amount of £1.

These financial statements present information about the company as an individual undertaking and not about its group, as the subsidiary is dormant and amounts that would be included in the consolidation accounts are immaterial.

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

	2021 £	2020 £
Trade debtors	250,148	216,277
Other debtors	<u>63,228</u>	<u>16,900</u>
	<u>313,376</u>	<u>233,177</u>

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

	2021 £	2020 £
Trade creditors	290,570	167,053
Amounts owed to participating interests	1,032,097	1,008,097
Taxation and social security	45,376	95,370
Other creditors	<u>145,694</u>	<u>119,369</u>
	<u>1,513,737</u>	<u>1,389,889</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included with amounts owed to participating interests is a balance owing to Hopemews Limited of £1,032,097 (2020: £1,008,097), 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**

	2021	2020
	£	£
Bank loans	<u>-</u>	<u>50,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.