

**Vine Securities Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020



**Vine Securities Limited**

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# Vine Securities Limited

## Company Information

<b>Directors</b>	DR Steele D R S Steele C Ball JC Ross
<b>Registered office</b>	2/4 Ash Lane Rustington West Sussex BN16 3BZ
<b>Accountants</b>	Lucraft Hodgson & Dawes LLP Chartered Accountants 2/4 Ash Lane Rustington West Sussex BN16 3BZ

## Vine Securities Limited

(Registration number: 01235056)

### Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	380,000	380,000
<b>Current assets</b>			
Debtors	<u>5</u>	550	631
Cash at bank and in hand		21,444	20,983
		<b>21,994</b>	<b>21,614</b>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<b>(13,459)</b>	(12,162)
<b>Net current assets</b>		<b>8,535</b>	<b>9,452</b>
<b>Total assets less current liabilities</b>		<b>388,535</b>	<b>389,452</b>
<b>Provisions for liabilities</b>		<b>(37,895)</b>	(37,895)
<b>Net assets</b>		<b>350,640</b>	<b>351,557</b>
<b>Capital and reserves</b>			
Called up share capital		200	200
Revaluation reserve		292,500	292,500
Profit and loss account		57,940	58,857
<b>Total equity</b>		<b>350,640</b>	<b>351,557</b>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

## **Vine Securities Limited**

**(Registration number: 01235056)**

### **Balance Sheet as at 31 December 2020**

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 September 2021 and signed on its behalf by:

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JC Ross

Director

# Vine Securities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

### 1 General information

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The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2/4 Ash Lane  
Rustington  
West Sussex  
BN16 3BZ

These financial statements were authorised for issue by the Board on 1 September 2021.

### 2 Accounting policies

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#### *Summary of significant accounting policies and key accounting estimates*

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### *Statement of compliance*

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### *Basis of preparation*

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling, which is also the company's functional currency. The financial statements are rounded to the nearest £1.

#### *Revenue recognition*

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### *Tax*

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## Vine Securities Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### **2 Accounting policies (continued)**

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The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### *Investment property*

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### *Trade debtors*

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### *Trade creditors*

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Borrowings*

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Vine Securities Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 2 Accounting policies (continued)

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##### *Share capital*

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### *Dividends*

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Staff numbers

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The average number of persons employed by the company (including directors) during the year, was 3 (2019 - 3).

#### 4 Investment properties

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	2020 £
At 1 January	380,000
At 31 December	380,000

There has been no valuation of investment property by an independent valuer.

#### 5 Debtors

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	2020 £	2019 £
Prepayments	550	631
	550	631



## Vine Securities Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

#### 6 Creditors

*Creditors: amounts falling due within one year*

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	9,125	-
Other payables		-	9,125
Accrued expenses		600	-
Income tax liability		3,734	3,037
		<u>13,459</u>	<u>12,162</u>

#### 7 Share capital

*Allotted, called up and fully paid shares*

	2020		2019	
	No.	£	No.	£
Ordinary of £0.10 each	2,000	200.00	2,000	200.00

#### 8 Loans and borrowings

	2020 £
<b>Current loans and borrowings</b>	
Other borrowings	9,125
	<u>9,125</u>

2/4 Ash Lane

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.

BN16 3BZ