

REGISTERED NUMBER: 01736781 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2020
for
Whitebridge Wines Limited

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for the Year Ended 31 January 2020

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Whitebridge Wines Limited
Company Information
for the Year Ended 31 January 2020

DIRECTORS:

F E G Peel
Mrs K Howcroft
Mrs P J Peel

SECRETARY:

Mrs K Howcroft

REGISTERED OFFICE:

Unit 21
Whitebridge Industrial Estate
Stone
Staffordshire
ST15 8LQ

REGISTERED NUMBER:

01736781 (England and Wales)

ACCOUNTANTS:

Paterson Brodie Limited
Chartered Certified Accountants
Cliveden Chambers
Cliveden Place
Longton
Stoke-on-Trent
Staffordshire
ST3 4JB

Whitebridge Wines Limited (Registered number: 01736781)

Balance Sheet
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	4		22,655		28,151
CURRENT ASSETS					
Stocks	5	316,917		361,810	
Debtors	6	159,850		148,696	
Cash at bank and in hand		<u>150</u>		<u>8,874</u>	
		476,917		519,380	
CREDITORS					
Amounts falling due within one year	7	<u>274,164</u>		<u>318,183</u>	
NET CURRENT ASSETS			<u>202,753</u>		<u>201,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			225,408		229,348
CREDITORS					
Amounts falling due after more than one year	8		(11,827)		(17,635)
PROVISIONS FOR LIABILITIES	9		<u>(4,304)</u>		<u>(5,348)</u>
NET ASSETS			<u>209,277</u>		<u>206,365</u>
CAPITAL AND RESERVES					
Called up share capital	10		57,532		57,532
Capital redemption reserve	11		10,000		10,000
Retained earnings	11		<u>141,745</u>		<u>138,833</u>
SHAREHOLDERS' FUNDS			<u>209,277</u>		<u>206,365</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

Balance Sheet - continued
31 January 2020

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 16 October 2020 and were signed on its behalf by:

F E G Peel - Director

Notes to the Financial Statements
for the Year Ended 31 January 2020

1. STATUTORY INFORMATION

Whitebridge Wines Limited 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.33% on cost

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2019	6,358	63,691	6,823	76,872
Additions	2,715	-	724	3,439
Disposals	-	(17,856)	-	(17,856)
At 31 January 2020	<u>9,073</u>	<u>45,835</u>	<u>7,547</u>	<u>62,455</u>
DEPRECIATION				
At 1 February 2019	3,884	38,552	6,285	48,721
Charge for year	798	5,838	512	7,148
Eliminated on disposal	-	(16,069)	-	(16,069)
At 31 January 2020	<u>4,682</u>	<u>28,321</u>	<u>6,797</u>	<u>39,800</u>
NET BOOK VALUE				
At 31 January 2020	<u>4,391</u>	<u>17,514</u>	<u>750</u>	<u>22,655</u>
At 31 January 2019	<u>2,474</u>	<u>25,139</u>	<u>538</u>	<u>28,151</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 February 2019 and 31 January 2020	<u>24,335</u>
DEPRECIATION	
At 1 February 2019	6,084
Charge for year	<u>4,563</u>
At 31 January 2020	<u>10,647</u>
NET BOOK VALUE	
At 31 January 2020	<u>13,688</u>
At 31 January 2019	<u>18,251</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

5. STOCKS	31.1.20	31.1.19
	£	£
Goods for resale	<u>316,917</u>	<u>361,810</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.20	31.1.19
	£	£
Trade debtors	146,103	135,277
Other debtors	-	506
Directors' current accounts	4,964	4,000
Prepayments and accrued income	<u>8,783</u>	<u>8,913</u>
	<u>159,850</u>	<u>148,696</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.20	31.1.19
	£	£
Bank loans and overdrafts	37,588	8,834
Hire purchase contracts	6,336	13,667
Trade creditors	164,254	216,836
Tax	3,712	-
Social security and other taxes	31,490	27,452
Other creditors	9,978	13,732
Directors' current accounts	15,536	30,431
Accrued expenses	<u>5,270</u>	<u>7,231</u>
	<u>274,164</u>	<u>318,183</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.1.20	31.1.19
	£	£
Long term loans	1,795	1,795
Hire purchase contracts	<u>10,032</u>	<u>15,840</u>
	<u>11,827</u>	<u>17,635</u>
9. PROVISIONS FOR LIABILITIES	31.1.20	31.1.19
	£	£
Deferred tax	<u>4,304</u>	<u>5,348</u>
		Deferred tax
		£
Balance at 1 February 2019		5,348
Credit to Income Statement during year		<u>(1,044)</u>
Balance at 31 January 2020		<u>4,304</u>

Whitebridge Wines Limited (Registered number: 01736781)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.20 £	31.1.19 £
27,532	Ordinary	£1	27,532	27,532
30,000	Preference	£1	<u>30,000</u>	<u>30,000</u>
			<u>57,532</u>	<u>57,532</u>

11. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 February 2019	138,833	10,000	148,833
Profit for the year	12,912		12,912
Dividends	<u>(10,000)</u>		<u>(10,000)</u>
At 31 January 2020	<u>141,745</u>	<u>10,000</u>	<u>151,745</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.