

Unaudited Financial Statements
for the Year Ended 31 January 2023
for
Whitebridge Wines Limited

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for the Year Ended 31 January 2023

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Whitebridge Wines Limited
Company Information
for the Year Ended 31 January 2023

DIRECTORS:

F E G Peel
Mrs K Howcroft
Mrs P J Peel
C J H Baines

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 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		26,423		13,749
CURRENT ASSETS					
Stocks	5	381,836		370,573	
Debtors	6	235,932		180,417	
Cash at bank and in hand		150		9,648	
		<u>617,918</u>		<u>560,638</u>	
CREDITORS					
Amounts falling due within one year	7	<u>313,831</u>		<u>276,184</u>	
NET CURRENT ASSETS			<u>304,087</u>		<u>284,454</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			330,510		298,203
CREDITORS					
Amounts falling due after more than one year	8		(32,870)		(39,295)
PROVISIONS FOR LIABILITIES	9		<u>(6,606)</u>		<u>(4,326)</u>
NET ASSETS			<u><u>291,034</u></u>		<u><u>254,582</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		27,532		27,532
Capital redemption reserve	11		40,000		40,000
Retained earnings	11		<u>223,502</u>		<u>187,050</u>
SHAREHOLDERS' FUNDS			<u><u>291,034</u></u>		<u><u>254,582</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 notes form part of these financial statements

Whitebridge Wines Limited (Registered number: 01736781)

Balance Sheet - continued
31 January 2023

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 4 October 2023 and were signed on its behalf by:

F E G Peel - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2023

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

Government grants

Government grants receivable, including those relating to Covid-19 support schemes, are recognised in the accounts on an accruals basis.

Recognition occurs from the date of entitlement and when the company has complied with all conditions attached to the grant.

Amounts receivable are separately disclosed as other income within the financial statements.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

2. ACCOUNTING POLICIES - continued

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.

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 (2022 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2022	9,073	45,835	9,308	64,216
Additions	-	22,000	2,371	24,371
Disposals	-	(21,500)	(4,878)	(26,378)
At 31 January 2023	<u>9,073</u>	<u>46,335</u>	<u>6,801</u>	<u>62,209</u>
DEPRECIATION				
At 1 February 2022	6,195	35,983	8,289	50,467
Charge for year	741	7,425	1,379	9,545
Eliminated on disposal	-	(19,348)	(4,878)	(24,226)
At 31 January 2023	<u>6,936</u>	<u>24,060</u>	<u>4,790</u>	<u>35,786</u>
NET BOOK VALUE				
At 31 January 2023	<u>2,137</u>	<u>22,275</u>	<u>2,011</u>	<u>26,423</u>
At 31 January 2022	<u>2,878</u>	<u>9,852</u>	<u>1,019</u>	<u>13,749</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 February 2022	24,335
Additions	22,000
Transfer to ownership	(24,335)
At 31 January 2023	<u>22,000</u>
DEPRECIATION	
At 1 February 2022	16,635
Charge for year	5,500
Transfer to ownership	(16,635)
At 31 January 2023	<u>5,500</u>
NET BOOK VALUE	
At 31 January 2023	<u>16,500</u>
At 31 January 2022	<u>7,700</u>

5. STOCKS

	31.1.23 £	31.1.22 £
Goods for resale	<u>381,836</u>	<u>370,573</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	223,064	168,174
Directors' current accounts	4,964	4,964
Prepayments and accrued income	<u>7,904</u>	<u>7,279</u>
	<u>235,932</u>	<u>180,417</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Bank loans and overdrafts	50,433	28,643
Hire purchase contracts	7,500	3,696
Trade creditors	196,580	196,588
Tax	9,668	14,622
Social security and other taxes	37,734	16,347
Other creditors	1,048	4,288
Directors' current accounts	268	625
Accrued expenses	10,600	11,375
	<u>313,831</u>	<u>276,184</u>

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

	31.1.23	31.1.22
	£	£
Long term loans	995	1,795
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	17,500	27,500
Hire purchase contracts	4,375	-
	<u>32,870</u>	<u>39,295</u>

9. PROVISIONS FOR LIABILITIES

	31.1.23	31.1.22
	£	£
Deferred tax	<u>6,606</u>	<u>4,326</u>
		Deferred tax
		£
Balance at 1 February 2022		4,326
Charge to Income Statement during year		<u>2,280</u>
Balance at 31 January 2023		<u>6,606</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.23	31.1.22
			£	£
27,532	Ordinary	£1	<u>27,532</u>	<u>27,532</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

11. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 February 2022	187,050	40,000	227,050
Profit for the year	51,452		51,452
Dividends	(15,000)		(15,000)
At 31 January 2023	<u>223,502</u>	<u>40,000</u>	<u>263,502</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.