

REGISTERED NUMBER: 01736781 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2021
for
Whitebridge Wines Limited

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for the Year Ended 31 January 2021

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Whitebridge Wines Limited
Company Information
for the Year Ended 31 January 2021

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 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	4		17,304		22,655
CURRENT ASSETS					
Stocks	5	331,895		316,917	
Debtors	6	112,595		159,850	
Cash at bank and in hand		<u>59,802</u>		<u>150</u>	
		504,292		476,917	
CREDITORS					
Amounts falling due within one year	7	<u>254,422</u>		<u>274,164</u>	
NET CURRENT ASSETS			<u>249,870</u>		<u>202,753</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			267,174		225,408
CREDITORS					
Amounts falling due after more than one year	8		(52,991)		(11,827)
PROVISIONS FOR LIABILITIES	9		<u>(3,288)</u>		<u>(4,304)</u>
NET ASSETS			<u>210,895</u>		<u>209,277</u>
CAPITAL AND RESERVES					
Called up share capital	10		27,532		57,532
Capital redemption reserve	11		40,000		10,000
Retained earnings	11		<u>143,363</u>		<u>141,745</u>
SHAREHOLDERS' FUNDS			<u>210,895</u>		<u>209,277</u>

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

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

Balance Sheet - continued
31 January 2021

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 15 September 2021 and were signed on its behalf by:

F E G Peel - Director

Notes to the Financial Statements
for the Year Ended 31 January 2021

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 accrual 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.

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 January 2021

2. ACCOUNTING POLICIES - continued

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 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2020	9,073	45,835	7,547	62,455
Additions	-	-	462	462
At 31 January 2021	<u>9,073</u>	<u>45,835</u>	<u>8,009</u>	<u>62,917</u>
DEPRECIATION				
At 1 February 2020	4,682	28,321	6,797	39,800
Charge for year	<u>770</u>	<u>4,379</u>	<u>664</u>	<u>5,813</u>
At 31 January 2021	<u>5,452</u>	<u>32,700</u>	<u>7,461</u>	<u>45,613</u>
NET BOOK VALUE				
At 31 January 2021	<u>3,621</u>	<u>13,135</u>	<u>548</u>	<u>17,304</u>
At 31 January 2020	<u>4,391</u>	<u>17,514</u>	<u>750</u>	<u>22,655</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

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 2020 and 31 January 2021	<u>24,335</u>
DEPRECIATION	
At 1 February 2020	10,647
Charge for year	<u>3,422</u>
At 31 January 2021	<u>14,069</u>
NET BOOK VALUE	
At 31 January 2021	<u>10,266</u>
At 31 January 2020	<u>13,688</u>

5. STOCKS

	31.1.21 £	31.1.20 £
Goods for resale	<u>331,895</u>	<u>316,917</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	100,588	146,103
Directors' current accounts	4,964	4,964
Prepayments and accrued income	<u>7,043</u>	<u>8,783</u>
	<u>112,595</u>	<u>159,850</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Bank loans and overdrafts	15,720	37,588
Hire purchase contracts	6,336	6,336
Trade creditors	156,779	164,254
Tax	10,662	3,712
Social security and other taxes	46,258	31,490
Other creditors	4,796	9,978
Directors' current accounts	6,140	15,536
Accrued expenses	<u>7,731</u>	<u>5,270</u>
	<u>254,422</u>	<u>274,164</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

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

	31.1.21	31.1.20
	£	£
Long term loans	1,795	1,795
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans more 5 yr by instal	7,500	-
Hire purchase contracts	<u>3,696</u>	<u>10,032</u>
	<u>52,991</u>	<u>11,827</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,500</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES

	31.1.21	31.1.20
	£	£
Deferred tax	<u>3,288</u>	<u>4,304</u>
		Deferred tax
		£
Balance at 1 February 2020		4,304
Credit to Income Statement during year		<u>(1,016)</u>
Balance at 31 January 2021		<u>3,288</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.21	31.1.20
Number:	Class:	Nominal value:	£	£
27,532	Ordinary	£1	27,532	27,532
30,000	Preference	£1	<u>-</u>	<u>30,000</u>
			<u>27,532</u>	<u>57,532</u>

During the year 30,000 preference shares of £1 each were redeemed in accordance with the special resolution of the company passed on 23 January 1997.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

11. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 February 2020	141,745	10,000	151,745
Profit for the year	41,118		41,118
Dividends	(9,500)		(9,500)
Purchase of own shares	(30,000)	30,000	-
At 31 January 2021	<u>143,363</u>	<u>40,000</u>	<u>183,363</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.