

**A & A Wines Limited**

**Unaudited Financial Statements for the Year Ended 31 December 2019**

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for the Year Ended 31 December 2019**

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**A & A Wines Limited**

**Company Information**  
**for the Year Ended 31 December 2019**

**DIRECTORS:**

A P Bickerton  
A P Connor

**SECRETARY:**

Mrs V Connor

**REGISTERED OFFICE:**

Unit 13 Manfield Park  
Cranleigh  
Surrey  
GU6 8PT

**REGISTERED NUMBER:**

01836130 (England and Wales)

**ACCOUNTANTS:**

Hughes Waddell  
The White House  
2 Meadrow  
Godalming  
Surrey  
GU7 3HN

**A & A Wines Limited (Registered number: 01836130)****Balance Sheet**  
**31 December 2019**

	Notes	31.12.19 £	£	31.12.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		42,727		57,962
Investments	5		<u>1</u>		<u>1</u>
			42,728		57,963
<b>CURRENT ASSETS</b>					
Stocks		425,890		390,264	
Debtors	6	404,047		400,521	
Cash at bank		<u>14,852</u>		<u>1,319</u>	
		844,789		792,104	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>488,855</u>		<u>477,245</u>	
<b>NET CURRENT ASSETS</b>			<u>355,934</u>		<u>314,859</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			398,662		372,822
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(11,035)		(6,564)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,568)</u>		<u>(3,093)</u>
<b>NET ASSETS</b>			<u>384,059</u>		<u>363,165</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			75,102		75,102
Retained earnings			<u>308,957</u>		<u>288,063</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>384,059</u>		<u>363,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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

**Balance Sheet - continued**  
**31 December 2019**

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 6 May 2020 and were signed on its behalf by:

A P Bickerton - Director

A P Connor - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

A & A 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 represents sales of wine and food during the year, excluding value added tax.

Turnover is recognised on delivery of goods.

**Tangible fixed assets**

Depreciation is provided at the following rates in order to write off the cost less residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Furniture & equipment	-	25% on cost
Motor vehicles	-	25% on cost
Computer equipment	-	33.3% on cost

Hire purchase motor vehicles - over the term of the hire purchase agreement taking into account the balloon payment payable at the end of the agreement.

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

Stock is valued at the lower of purchase price including delivery and import taxes 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 December 2019**

**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.

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. During the year transactions in foreign currencies are translated into sterling at an average rate set by the directors. Exchange differences are taken into account in arriving at the gross profit.

**Hire purchase and rent leasing commitments**

Assets obtained under hire purchase contracts are capitalised in the balance sheet. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating lease rentals are charged to the profit and loss account evenly over the period of the lease.

**Pension costs and other post-retirement benefits**

The company makes contributions on behalf of one of the directors to his individual pension scheme. Pension scheme contributions are charged to the profit and loss account in the period to which they relate.

**Fixed asset investments**

Fixed asset investments are stated at cost less any provisions required where there has been a permanent diminution in their value. Profits or losses arising from disposal of fixed asset investments are treated as part of the result from ordinary activities.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 12) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	187,600
Additions	19,587
Disposals	(16,520)
At 31 December 2019	<u>190,667</u>
<b>DEPRECIATION</b>	
At 1 January 2019	129,638
Charge for year	34,822
Eliminated on disposal	(16,520)
At 31 December 2019	<u>147,940</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>42,727</u>
At 31 December 2018	<u>57,962</u>

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

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2019	118,374
Additions	19,587
Transfer to ownership	(31,763)
At 31 December 2019	<u>106,198</u>
<b>DEPRECIATION</b>	
At 1 January 2019	60,746
Charge for year	34,489
Transfer to ownership	(28,341)
At 31 December 2019	<u>66,894</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>39,304</u>
At 31 December 2018	<u>57,628</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2019	
and 31 December 2019	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1</u>
At 31 December 2018	<u>1</u>

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

	31.12.19	31.12.18
	£	£
Trade debtors	382,140	380,692
Other debtors	<u>21,907</u>	<u>19,829</u>
	<u>404,047</u>	<u>400,521</u>

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts (see note 9)	22,637	51,702
Trade creditors	297,350	253,264
Taxation and social security	90,631	104,298
Other creditors	<u>78,237</u>	<u>67,981</u>
	<u>488,855</u>	<u>477,245</u>

The company has provided a duty deferment guarantee of £100,000 (2018: £100,000) in favour of H M Revenue & Customs.

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts (see note 9)	<u>11,035</u>	<u>6,564</u>

The hire purchase and finance lease obligations are secured on the assets to which they relate.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.19	31.12.18
	£	£
Net obligations repayable:		
Within one year	22,637	51,702
Between one and five years	<u>11,035</u>	<u>6,564</u>
	<u>33,672</u>	<u>58,266</u>
	Non-cancellable operating leases	
	31.12.19	31.12.18
	£	£
Between one and five years	<u>88,500</u>	<u>118,000</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.