

Registration number: 02010417

T.C. Wines Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017



Whitnalls

Chartered Certified Accountants
1st Floor, Cotton House
Old Hall Street
Liverpool
L3 9TX

T.C. Wines Limited

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T.C. Wines Limited

Company Information for the Year Ended 31 March 2017

Directors	S Southon R Ibbotson K Haggis
Registered office	36 Bridge Road Crosby Liverpool L23 6SG
Accountants	Whitnalls Chartered Certified Accountants 1st Floor, Cotton House Old Hall Street Liverpool L3 9TX

T.C. Wines Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

S Southon

R Ibbotson

K Haggis

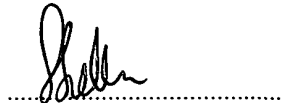
Principal activity

The principal activity of the company is of importers and distributors of wines, beers and spirits.

Small companies provision statement

This report has 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.

Approved by the Board on 27th Aug 2017 and signed on its behalf by:



S Southon
Director

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
T.C. Wines Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of T.C. Wines Limited for the year ended 31 March 2017 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

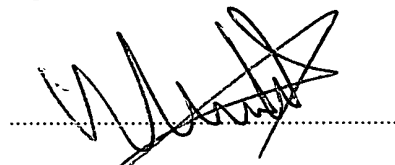
As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of T.C. Wines Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of T.C. Wines Limited and state those matters that we have agreed to state to the Board of Directors of T.C. Wines Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T.C. Wines Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that T.C. Wines Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of T.C. Wines Limited. You consider that T.C. Wines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of T.C. Wines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Whitnalls
Chartered Certified Accountants
1st Floor, Cotton House
Old Hall Street
Liverpool
L3 9TX

Date: 28/5/17

T.C. Wines Limited

(Registration number: 02010417)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	76,000	78,000
Current assets			
Stocks	4	-	2,082
Debtors	5	9,214	8,738
Cash at bank and in hand		5,449	8,532
		<u>14,663</u>	<u>19,352</u>
Creditors: Amounts falling due within one year	6	<u>(2,140)</u>	<u>(2,466)</u>
Net current assets		<u>12,523</u>	<u>16,886</u>
Net assets		<u>88,523</u>	<u>94,886</u>
Capital and reserves			
Called up share capital		26,740	26,740
Capital redemption reserve		5,760	5,760
Revaluation reserve		54,187	56,037
Profit and loss account		<u>1,836</u>	<u>6,349</u>
Total equity		<u>88,523</u>	<u>94,886</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

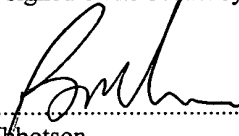
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

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 27th Aug 17 and signed on its behalf by:


.....
S Southon
Director


.....
R Ibbotson
Director

T.C. Wines Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

36 Bridge Road
Crosby
Liverpool
L23 6SG

2 Accounting policies

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line basis
Fixtures & fittings	25% reducing balance basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

T.C. Wines Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2016	100,000	14,431	114,431
At 31 March 2017	100,000	14,431	114,431
Depreciation			
At 1 April 2016	22,000	14,431	36,431
Charge for the year	2,000	-	2,000
At 31 March 2017	24,000	14,431	38,431
Carrying amount			
At 31 March 2017	76,000	-	76,000
At 31 March 2016	78,000	-	78,000

Included within the net book value of land and buildings above is £76,000 (2016 - £78,000) in respect of freehold land and buildings.

4 Stocks

	2017 £	2016 £
Other inventories	-	2,082

5 Debtors

	2017 £	2016 £
Other debtors	9,214	8,738
Total current trade and other debtors	9,214	8,738

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		19	-
Other creditors		2,121	2,466
		2,140	2,466

T.C. Wines Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Related party transactions

The company was under the control of its directors, S. Southon, R. Ibbotson and K. Haggis throughout the current and previous periods, by virtue of the fact that between them they own all of the company's issued ordinary share capital.

8 Transition to FRS 102

No adjustments were made to the reported financial position and performance of the company on its first-time adoption of FRS102 Section 1A.