

Registration number: 02010417

# T.C. Wines Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 April 2020 to 30 November 2020

## **Whitnalls**

Chartered Certified Accountants

Trident House  
105 Derby Road  
Liverpool  
L20 8LZ



## **T.C. Wines Limited**

### **Company Information for the period from 1 April 2020 to 30 November 2020**

<b>Directors</b>	S Southon
	R T Ibbotson
	K Haggis
<b>Registered office</b>	36 Bridge Road Crosby Liverpool L23 6SG
<b>Accountants</b>	Whitnalls Chartered Certified Accountants Trident House 105 Derby Road Liverpool L20 8LZ

# T.C. Wines Limited

(Registration number: 02010417)  
Balance Sheet as at 30 November 2020

	Note	2020 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	-	70,000
<b>Current assets</b>			
Debtors	4	-	10,883
Cash at bank and in hand		133,528	1,841
		133,528	12,724
<b>Creditors: Amounts falling due within one year</b>	5	(7,379)	(1,545)
<b>Net current assets</b>		126,149	11,179
<b>Net assets</b>		126,149	81,179
<b>Capital and reserves</b>			
Called up share capital	6	26,740	26,740
Capital redemption reserve		5,760	5,760
Revaluation reserve		-	48,637
Profit and loss account		93,649	42
<b>Shareholders' funds</b>		126,149	81,179

For the financial period ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

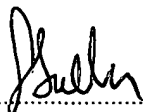
## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 15 December 2020 and signed on its behalf by:

  
.....  
S Southon  
Director

## **T.C. Wines Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 30 November 2020**

#### **1 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.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

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

##### **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 Unaudited Financial Statements for the Period from 1 April 2020 to 30 November 2020

#### 2 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 0 (2020 - 0).

#### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	100,000	14,431	114,431
Disposals	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
At 30 November 2020	<u>-</u>	<u>14,431</u>	<u>14,431</u>
<b>Depreciation</b>			
At 1 April 2020	30,000	14,431	44,431
Charge for the period	1,333	-	1,333
Eliminated on disposal	<u>(31,333)</u>	<u>-</u>	<u>(31,333)</u>
At 30 November 2020	<u>-</u>	<u>14,431</u>	<u>14,431</u>
<b>Carrying amount</b>			
At 30 November 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>70,000</u>	<u>-</u>	<u>70,000</u>

Included within the net book value of land and buildings above is £Nil (2020 - £70,000) in respect of freehold land and buildings.

#### 4 Debtors

	2020 £	2020 £
Trade debtors	-	125
Other debtors	<u>-</u>	<u>10,758</u>
	<u>-</u>	<u>10,883</u>

# **T.C. Wines Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 30 November 2020**

### **5 Creditors**

**Creditors: amounts falling due within one year**

	2020 £	2020 £
<b>Due within one year</b>		
Trade creditors	-	7
Taxation and social security	5,244	138
Accruals and deferred income	2,135	1,400
	<u>7,379</u>	<u>1,545</u>

### **6 Share capital**

**Allotted, called up and fully paid shares**

	2020 No.	£	2020 No.	£
Ordinary of £1 each	<u>26,740</u>	<u>26,740</u>	<u>26,740</u>	<u>26,740</u>

### **7 Reserves**

The changes to each component of equity resulting from items of other comprehensive income for the current period were as follows:

	Retained earnings £	Total £
Surplus/(deficit) on property, plant and equipment revaluation	<u>48,637</u>	<u>48,637</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Retained earnings £	Total £
Surplus/(deficit) on property, plant and equipment revaluation	<u>1,850</u>	<u>1,850</u>