

REGISTERED NUMBER: 05729781 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 March 2016

for

The Chelsea Food and Wine Company
Limited

**The Chelsea Food and Wine Company
Limited (Registered number: 05729781)**

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For The Year Ended 31 March 2016**

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The Chelsea Food and Wine Company
Limited

Company Information
For The Year Ended 31 March 2016

DIRECTOR:

Mr S H Shah

REGISTERED OFFICE:

276 Preston Road
Harrow
Middlesex
HA3 0QA

REGISTERED NUMBER:

05729781 (England and Wales)

ACCOUNTANTS:

RNS Business Solutions Limited
Chartered Accountants
276 Preston Road
Harrow
Middlesex
HA3 0QA

The Chelsea Food and Wine Company
Limited (Registered number: 05729781)

Statement of Financial Position
31 March 2016

	Notes	31/3/16 £	31/3/15 £
FIXED ASSETS			
Intangible assets	3	246,361	277,158
Tangible assets	4	<u>80,127</u>	<u>91,706</u>
		<u>326,488</u>	<u>368,864</u>
CURRENT ASSETS			
Stocks	5	118,430	115,910
Debtors	6	302,856	250,712
Cash at bank and in hand		<u>223,032</u>	<u>324,676</u>
		<u>644,318</u>	<u>691,298</u>
CREDITORS			
Amounts falling due within one year	7	<u>(303,553)</u>	<u>(323,654)</u>
NET CURRENT ASSETS		<u>340,765</u>	<u>367,644</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		667,253	736,508
CREDITORS			
Amounts falling due after more than one year	8	-	(188,679)
PROVISIONS FOR LIABILITIES		<u>(9,244)</u>	<u>(12,013)</u>
NET ASSETS		<u>658,009</u>	<u>535,816</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Other reserves		-	11,321
Retained earnings		<u>657,009</u>	<u>523,495</u>
SHAREHOLDERS' FUNDS		<u>658,009</u>	<u>535,816</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Chelsea Food and Wine Company
Limited (Registered number: 05729781)

Statement of Financial Position - continued
31 March 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

Mr S H Shah - Director

**The Chelsea Food and Wine Company
Limited (Registered number: 05729781)**

**Notes to the Financial Statements
For The Year Ended 31 March 2016**

1. STATUTORY INFORMATION

The Chelsea Food and Wine Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover represents net sales of goods, excluding value added tax.

Goodwill

Externally purchased goodwill is stated at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised over its estimated useful life of ten years on straight line basis from transition date of new UK GAAP FRS 102 Section 1A

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**The Chelsea Food and Wine Company
Limited (Registered number: 05729781)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2016**

3. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 31 March 2016	<u>424,995</u>
AMORTISATION	
At 1 April 2015	147,837
Amortisation for year	<u>30,797</u>
At 31 March 2016	<u>178,634</u>
NET BOOK VALUE	
At 31 March 2016	<u>246,361</u>
At 31 March 2015	<u>277,158</u>

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 April 2015	32,399	104,781	137,180
Additions	5,608	-	5,608
At 31 March 2016	<u>38,007</u>	<u>104,781</u>	<u>142,788</u>
DEPRECIATION			
At 1 April 2015	10,022	35,452	45,474
Charge for year	1,677	15,510	17,187
At 31 March 2016	<u>11,699</u>	<u>50,962</u>	<u>62,661</u>
NET BOOK VALUE			
At 31 March 2016	<u>26,308</u>	<u>53,819</u>	<u>80,127</u>
At 31 March 2015	<u>22,377</u>	<u>69,329</u>	<u>91,706</u>

5. STOCKS

	31/3/16 £	31/3/15 £
Finished goods	<u>118,430</u>	<u>115,910</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16 £	31/3/15 £
Other debtors	140,475	102,193
VAT	13,550	709
Prepayments and accrued income	<u>148,831</u>	<u>147,810</u>
	<u>302,856</u>	<u>250,712</u>

The Chelsea Food and Wine Company
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Notes to the Financial Statements - continued
For The Year Ended 31 March 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/16	31/3/15
	£	£
Trade creditors	141,363	181,602
Tax	71,407	46,880
Social security and other taxes	1,189	1,394
Other creditors	2,272	16
Directors' current accounts	58,235	80,930
Accrued expenses	29,087	12,832
	<u>303,553</u>	<u>323,654</u>

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

	31/3/16	31/3/15
	£	£
Directors loan accounts	<u>-</u>	<u>188,679</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/3/16	31/3/15
	£	£
Within one year	133,333	175,000
Between one and five years	600,000	400,000
In more than five years	<u>2,150,247</u>	<u>1,264,493</u>
	<u>2,883,580</u>	<u>1,839,493</u>

10. RELATED PARTY DISCLOSURES

Mr S H Shah

Mr S H Shah is a director and shareholder of the company

	31/03/2016	31/03/2015
	£	£
Amount due to related party at the balance sheet date	58,235	280,930

The above loan is non interest bearing.

11. FIRST YEAR ADOPTION

This the first year that the company has presented its results under FRS 102. The last financial statements under old UK GAAP were for the year ended 31 March 2015. The date of transition to FRS 102 was 1 April 2015. Set out below are the changes in accounting principles which reconcile profit for the financial year ended 31 March 2015 and total equity as at 1 April 2014 and 31 March 2015 between UK GAAP as previously reported and FRS102.

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.