

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

FOR

WINCHESTER DISTILLERY LIMITED

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WINCHESTER DISTILLERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTOR: Mr S P Bowler

SECRETARY: Mrs R Bowler

REGISTERED OFFICE: Fleming Court
Leigh Road
Eastleigh
Southampton
Hampshire
SO50 9PD

BUSINESS ADDRESS: Manor Watercress Factory
Old Alresford
Winchester
Hampshire
SO24 9DH

REGISTERED NUMBER: 05997034 (England and Wales)

**BALANCE SHEET
30 NOVEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		1,433		2,248
Tangible assets	6		<u>46,694</u>		<u>62,327</u>
			48,127		64,575
CURRENT ASSETS					
Stocks		95,693		72,267	
Debtors	7	75,859		67,016	
Cash at bank and in hand		<u>300,905</u>		<u>41,669</u>	
		472,457		180,952	
CREDITORS					
Amounts falling due within one year	8	<u>90,342</u>		<u>88,978</u>	
NET CURRENT ASSETS			382,115		91,974
TOTAL ASSETS LESS CURRENT LIABILITIES			430,242		156,549
PROVISIONS FOR LIABILITIES			-		10,228
NET ASSETS			<u>430,242</u>		<u>146,321</u>
CAPITAL AND RESERVES					
Called up share capital	9		110		100
Share premium			457,739		-
Retained earnings			<u>(27,607)</u>		<u>146,221</u>
SHAREHOLDERS' FUNDS			<u>430,242</u>		<u>146,321</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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.
- (b)

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 director and authorised for issue on 2 October 2020 and were signed by:

Mr S P Bowler - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Winchester Distillery 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks are being amortised evenly over their estimated useful life of five years.

Website design are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

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

Improvements to property	- 20% straight line
Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% straight line

All fixed assets are initially recorded at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

3. 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

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

The company contributes to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 6) .

5. INTANGIBLE FIXED ASSETS

	Trademarks £	Website design £	Totals £
COST			
At 1 December 2018			
and 30 November 2019	<u>3,355</u>	<u>2,890</u>	<u>6,245</u>
AMORTISATION			
At 1 December 2018	<u>1,107</u>	<u>2,890</u>	<u>3,997</u>
Amortisation for year	<u>815</u>	<u>-</u>	<u>815</u>
At 30 November 2019	<u>1,922</u>	<u>2,890</u>	<u>4,812</u>
NET BOOK VALUE			
At 30 November 2019	<u>1,433</u>	<u>-</u>	<u>1,433</u>
At 30 November 2018	<u>2,248</u>	<u>-</u>	<u>2,248</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 December 2018	17,973	46,817	25,559
Additions	-	2,002	2,499
At 30 November 2019	<u>17,973</u>	<u>48,819</u>	<u>28,058</u>
DEPRECIATION			
At 1 December 2018	9,480	24,309	6,874
Charge for year	3,595	9,508	5,386
At 30 November 2019	<u>13,075</u>	<u>33,817</u>	<u>12,260</u>
NET BOOK VALUE			
At 30 November 2019	<u>4,898</u>	<u>15,002</u>	<u>15,798</u>
At 30 November 2018	<u>8,493</u>	<u>22,508</u>	<u>18,685</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2018	12,750	14,608	117,707
Additions	-	3,736	8,237
At 30 November 2019	<u>12,750</u>	<u>18,344</u>	<u>125,944</u>
DEPRECIATION			
At 1 December 2018	5,375	9,342	55,380
Charge for year	1,844	3,537	23,870
At 30 November 2019	<u>7,219</u>	<u>12,879</u>	<u>79,250</u>
NET BOOK VALUE			
At 30 November 2019	<u>5,531</u>	<u>5,465</u>	<u>46,694</u>
At 30 November 2018	<u>7,375</u>	<u>5,266</u>	<u>62,327</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	44,450	48,957
Other debtors	<u>31,409</u>	<u>18,059</u>
	<u>75,859</u>	<u>67,016</u>

Included in other debtors is £10,848 (2018: £13,559) in relation to prepayments and accrued income.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	41,262	27,340
Taxation and social security	17,268	38,530
Other creditors	31,812	23,108
	<u>90,342</u>	<u>88,978</u>

Included in other creditors is £1,954 (2018: £2,990) in relation to accruals and deferred income.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	-	100
10,628,361	A Ordinary	£0.00001	106	-
449,073	B Investment	£0.00001	4	-
			<u>110</u>	<u>100</u>

The following fully paid shares were allotted during the year at a premium as shown below:

628,361 A Ordinary shares of £0.00001 each at 0.42498 per share
449,073 B Investment shares of £0.00001 each at 0.42464 per share

The 100 issued Ordinary shares were redesignated and subdivided during the year into 10,000,000 A Ordinary Shares of £0.00001.

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.