

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**  
**FOR**  
**WINCHESTER DISTILLERY LIMITED**

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**WINCHESTER DISTILLERY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		618		1,433
Tangible assets	6		<u>96,020</u>		<u>46,694</u>
			<b>96,638</b>		<b>48,127</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>44,963</b>		95,693	
Debtors	7	<b>129,792</b>		75,859	
Cash at bank and in hand		<u><b>319,036</b></u>		<u>300,905</u>	
		<b>493,791</b>		<b>472,457</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u><b>68,987</b></u>		<u>90,342</u>	
<b>NET CURRENT ASSETS</b>			<b>424,804</b>		<b>382,115</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>521,442</b>		<b>430,242</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u><b>45,000</b></u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>476,442</b></u>		<u><b>430,242</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		113		110
Share premium			<b>582,736</b>		457,739
Retained earnings			<u><b>(106,407)</b></u>		<u>(27,607)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>476,442</b></u>		<u><b>430,242</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**30 NOVEMBER 2020**

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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 6 August 2021 and were signed by:

Mr S P Bowler - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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**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.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**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 2020**

**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.

**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.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**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 7 (2019 - 5) .

**5. INTANGIBLE FIXED ASSETS**

	Trademarks £	Website design £	Totals £
<b>COST</b>			
At 1 December 2019			
and 30 November 2020	<u>3,355</u>	<u>2,890</u>	<u>6,245</u>
<b>AMORTISATION</b>			
At 1 December 2019	1,922	2,890	4,812
Amortisation for year	815	-	815
At 30 November 2020	<u>2,737</u>	<u>2,890</u>	<u>5,627</u>
<b>NET BOOK VALUE</b>			
At 30 November 2020	<u>618</u>	<u>-</u>	<u>618</u>
At 30 November 2019	<u>1,433</u>	<u>-</u>	<u>1,433</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

**6. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 December 2019	17,973	48,819	28,058
Additions	-	83,466	233
Disposals	-	-	(3,699)
At 30 November 2020	17,973	132,285	24,592
<b>DEPRECIATION</b>			
At 1 December 2019	13,075	33,817	12,260
Charge for year	3,595	16,806	5,316
Eliminated on disposal	-	-	(2,244)
At 30 November 2020	16,670	50,623	15,332
<b>NET BOOK VALUE</b>			
At 30 November 2020	1,303	81,662	9,260
At 30 November 2019	4,898	15,002	15,798
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 December 2019	12,750	18,344	125,944
Additions	-	2,074	85,773
Disposals	(12,750)	-	(16,449)
At 30 November 2020	-	20,418	195,268
<b>DEPRECIATION</b>			
At 1 December 2019	7,219	12,879	79,250
Charge for year	117	3,744	29,578
Eliminated on disposal	(7,336)	-	(9,580)
At 30 November 2020	-	16,623	99,248
<b>NET BOOK VALUE</b>			
At 30 November 2020	-	3,795	96,020
At 30 November 2019	5,531	5,465	46,694

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

	2020 £	2019 £
Trade debtors	99,898	44,450
Other debtors	29,894	31,409
	<b>129,792</b>	<b>75,859</b>

Included in other debtors is £4,957 (2019: £10,848) in relation to prepayments and accrued income.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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

	2020	2019
	£	£
Bank loans and overdrafts	5,000	-
Trade creditors	8,486	41,262
Taxation and social security	40,643	17,268
Other creditors	14,858	31,812
	<u>68,987</u>	<u>90,342</u>

Included in other creditors is £1,877 (2019: £1,954) in relation to accruals and deferred income.

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

	2020	2019
	£	£
Bank loans	<u>45,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years repayable by instalments	5,000	-
	<u>5,000</u>	<u>-</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

The bank loans are secured by the Government (being part of the Bounce Back Loan Scheme (BBLs) in response to the coronavirus outbreak).

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	-	-
10,922,478	A Ordinary	£0.00001	109	106
449,073	B Investment	£0.00001	4	4
			<u>113</u>	<u>110</u>

294,117 A Ordinary shares of £0.00001 were issued on 11th September 2020 at a premium of £0.42499 per share.

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.