

REGISTERED NUMBER: 07497290 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2019

for

Croatian Fine Wines Limited

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for the Year Ended 31 May 2019**

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Croatian Fine Wines Limited
Company Information
for the Year Ended 31 May 2019

DIRECTOR: M Roberts

SECRETARY: Mrs A L R Roberts

REGISTERED OFFICE: Winnington Hall
Winnington Lane
Northwich
Cheshire
CW8 4DU

REGISTERED NUMBER: 07497290 (England and Wales)

ACCOUNTANTS: Anderson & Company
Winnington Hall
Northwich
Cheshire
CW8 4DU

Croatian Fine Wines Limited (Registered number: 07497290)

**Balance Sheet
31 May 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		15,672		10,501
CURRENT ASSETS					
Stocks		47,576		50,693	
Debtors	5	8,710		9,561	
Prepayments and accrued income		1,566		1,065	
Cash at bank and in hand		<u>2,225</u>		<u>5,198</u>	
		60,077		66,517	
CREDITORS					
Amounts falling due within one year	6	<u>18,518</u>		<u>16,317</u>	
NET CURRENT ASSETS			<u>41,559</u>		<u>50,200</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			57,231		60,701
CREDITORS					
Amounts falling due after more than one year	7		<u>292,047</u>		<u>275,933</u>
NET LIABILITIES			<u>(234,816)</u>		<u>(215,232)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(234,818)</u>		<u>(215,234)</u>
SHAREHOLDERS' FUNDS			<u>(234,816)</u>		<u>(215,232)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 notes form part of these financial statements

Balance Sheet - continued
31 May 2019

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 on 25 February 2020 and were signed by:

M Roberts - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Croatian Fine Wines 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 5% on cost
Plant and machinery	- 20% on reducing balance
Website	- 33% on cost
Computer equipment	- 33% on 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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Website £	Computer equipment £	Totals £
COST					
At 1 June 2018	11,476	3,253	-	2,505	17,234
Additions	-	428	7,985	706	9,119
At 31 May 2019	<u>11,476</u>	<u>3,681</u>	<u>7,985</u>	<u>3,211</u>	<u>26,353</u>
DEPRECIATION					
At 1 June 2018	3,060	1,168	-	2,505	6,733
Charge for year	574	503	2,635	236	3,948
At 31 May 2019	<u>3,634</u>	<u>1,671</u>	<u>2,635</u>	<u>2,741</u>	<u>10,681</u>
NET BOOK VALUE					
At 31 May 2019	<u>7,842</u>	<u>2,010</u>	<u>5,350</u>	<u>470</u>	<u>15,672</u>
At 31 May 2018	<u>8,416</u>	<u>2,085</u>	<u>-</u>	<u>-</u>	<u>10,501</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	8,710	9,558
Other debtors	-	3
	<u>8,710</u>	<u>9,561</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade creditors	945	964
Taxation and social security	566	495
Other creditors	17,007	14,858
	<u>18,518</u>	<u>16,317</u>

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

	31.5.19 £	31.5.18 £
Other creditors	<u>292,047</u>	<u>275,933</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

Included within creditors is an amount of £292,047, (2017 : £275,933), which is due to the ultimate parent company, Anderson Bevan Limited. Anderson Bevan Limited has committed to give its continued support for the foreseeable future.

8. ULTIMATE CONTROLLING PARTY

The controlling party is M Roberts.

The ultimate controlling party is M Roberts.

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.