

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**GHENOS (HENCOTE) LIMITED**

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**GHENOS (HENCOTE) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**DIRECTORS:**

A Stevens  
Mrs D Stevens

**REGISTERED OFFICE:**

Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

**REGISTERED NUMBER:**

09592356 (England and Wales)

**ACCOUNTANTS:**

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

**GHENOS (HENCOTE) LIMITED (REGISTERED NUMBER: 09592356)****BALANCE SHEET**  
**31 MARCH 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>4,133,642</b>		4,469,337
Investments	6		<u><b>100</b></u>		<u>100</u>
			<b>4,133,742</b>		4,469,437
<b>CURRENT ASSETS</b>					
Debtors	7	<b>3,102,889</b>		1,784,939	
Cash at bank		<u><b>3,135</b></u>		<u>8,018</u>	
		<b>3,106,024</b>		1,792,957	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u><b>817,663</b></u>		<u>355,119</u>	
<b>NET CURRENT ASSETS</b>			<u><b>2,288,361</b></u>		<u>1,437,838</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>6,422,103</b>		5,907,275
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u><b>7,754,538</b></u>		<u>7,664,998</u>
<b>NET LIABILITIES</b>			<u><b>(1,332,435)</b></u>		<u>(1,757,723)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		2
Fair value reserve			<b>189,465</b>		-
Retained earnings			<u><b>(1,521,902)</b></u>		<u>(1,757,725)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(1,332,435)</b></u>		<u>(1,757,723)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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**  
**31 MARCH 2023**

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 Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by:

A Stevens - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

Ghenos (Hencote) 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. 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. The accounts have been prepared on a going concern basis.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

**Preparation of consolidated financial statements**

The financial statements contain information about Ghenos (Hencote) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost and 10% on cost
Fixtures and fittings	- 10% on reducing balance
Website	- 20% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price and subsequently carried at amortised cost with an assessment for objective evidence of impairment. Any impairment is recognised in profit and loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards or control of the ownership of the asset are transferred to another party.

Basic financial liabilities including trade and other creditors are initially recognised at transaction price and subsequently carried at amortised cost.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. ACCOUNTING POLICIES - continued**

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**Going concern**

At the balance sheet date the company had net liabilities of £1,332,435 (2022 - £1,757,723).

The company relies on the continued support of the directors who have provided loans to enable the company to meet its liabilities when they fall due.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - 50 ).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Vineyard £	Plant and machinery £
<b>COST OR VALUATION</b>			
At 1 April 2022	3,605,049	212,173	581,205
Additions	8,192	1,449	150
Disposals	(358,448)	-	-
Revaluations	-	189,465	-
At 31 March 2023	<u>3,254,793</u>	<u>403,087</u>	<u>581,355</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	-	299,384
Charge for year	-	-	97,205
At 31 March 2023	-	-	<u>396,589</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>3,254,793</u>	<u>403,087</u>	<u>184,766</u>
At 31 March 2022	<u>3,605,049</u>	<u>212,173</u>	<u>281,821</u>

	Fixtures and fittings £	Website £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>				
At 1 April 2022	738,129	46,517	49,965	5,233,038
Additions	10,339	6,440	6,527	33,097
Disposals	-	-	-	(358,448)
Revaluations	-	-	-	189,465
At 31 March 2023	<u>748,468</u>	<u>52,957</u>	<u>56,492</u>	<u>5,097,152</u>
<b>DEPRECIATION</b>				
At 1 April 2022	382,041	33,992	48,284	763,701
Charge for year	89,530	10,092	2,982	199,809
At 31 March 2023	<u>471,571</u>	<u>44,084</u>	<u>51,266</u>	<u>963,510</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>276,897</u>	<u>8,873</u>	<u>5,226</u>	<u>4,133,642</u>
At 31 March 2022	<u>356,088</u>	<u>12,525</u>	<u>1,681</u>	<u>4,469,337</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****5. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2023 is represented by:

	<b>Leasehold property £</b>	<b>Vineyard £</b>	<b>Plant and machinery £</b>
Valuation in 2023	-	189,465	-
Cost	<u>3,254,793</u>	<u>213,622</u>	<u>581,355</u>
	<u>3,254,793</u>	<u>403,087</u>	<u>581,355</u>

  

	<b>Fixtures and fittings £</b>	<b>Website £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
Valuation in 2023	-	-	-	189,465
Cost	<u>748,468</u>	<u>52,957</u>	<u>56,492</u>	<u>4,907,687</u>
	<u>748,468</u>	<u>52,957</u>	<u>56,492</u>	<u>5,097,152</u>

If the vines had not been revalued they would have been included at the following historical cost:

	<b>31.3.23 £</b>	<b>31.3.22 £</b>
Cost	<u>213,623</u>	<u>212,173</u>

The vines were valued on an open market basis on 31 March 2023 by the Directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST OR VALUATION</b>			
At 1 April 2022	422,577	317,152	739,729
Transfer to ownership	(25,365)	-	(25,365)
At 31 March 2023	<u>397,212</u>	<u>317,152</u>	<u>714,364</u>
<b>DEPRECIATION</b>			
At 1 April 2022	213,278	211,706	424,984
Charge for year	76,206	63,431	139,637
Transfer to ownership	(25,365)	-	(25,365)
At 31 March 2023	<u>264,119</u>	<u>275,137</u>	<u>539,256</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>133,093</u>	<u>42,015</u>	<u>175,108</u>
At 31 March 2022	<u>209,299</u>	<u>105,446</u>	<u>314,745</u>

**6. FIXED ASSET INVESTMENTS**

	<b>Shares in group undertaking £</b>
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

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

	<b>31.3.23 £</b>	<b>31.3.22 £</b>
Amounts owed by group undertakings	1,076,756	1,012,660
Other debtors	28,852	-
VAT	51,089	23,138
Deferred tax asset	425,363	350,252
Prepayments & Accrued Income	<u>1,520,829</u>	<u>398,889</u>
	<u>3,102,889</u>	<u>1,784,939</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	96,177	130,038
Hire purchase contracts and finance leases	132,274	161,894
Trade creditors	15,558	19,102
Social security and other taxes	-	32,864
Pension Creditor	-	2,564
Other creditors	568,604	-
Accruals and deferred income	5,050	8,657
	<u>817,663</u>	<u>355,119</u>

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

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	98,994	107,250
Bank loans - 2-5 years	1,433,626	1,902,992
Other loans	2,000,000	-
Hire purchase contracts and finance leases	81,079	217,258
Directors current account	4,140,839	5,437,498
	<u>7,754,538</u>	<u>7,664,998</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	1,628,797	2,140,280
Finance leases	180,355	340,458
Hire purchases	32,998	38,694
	<u>1,842,150</u>	<u>2,519,432</u>

The finance leases and hire purchases are secured on the assets to which they relate.

There are fixed and floating charges over the assets of the company in respect of the bank loans.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**11. RELATED PARTY DISCLOSURES**

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.

Included within other debtors are amounts due from companies in which the director has a material interest totalling £28,852 (2022: NIL). There are no terms as to repayments in respect of the amounts and they are repayable on demand.

Included within other creditors are amounts due to partnerships in which the director has a material interest totalling £568,604 (2022: NIL). There are no terms as to repayments in respect of the amounts and they are repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**GHENOS (HENCOTE) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ghenos (Hencote) Limited for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ghenos (Hencote) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ghenos (Hencote) Limited and state those matters that we have agreed to state to the Board of Directors of Ghenos (Hencote) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ghenos (Hencote) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ghenos (Hencote) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ghenos (Hencote) Limited. You consider that Ghenos (Hencote) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ghenos (Hencote) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited  
Chartered Accountants  
Kingsland House  
39 Abbey Foregate  
Shrewsbury  
Shropshire  
SY2 6BL

22 December 2023

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.