

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

FOR

**LEA & ROBERTS LIMITED
TRADING AS
THE BIB WINE COMPANY**

**LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

**LEA & ROBERTS LIMITED
TRADING AS THE BIB WINE COMPANY**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

Sir T Lea
Mr O Lea
Mr A Lea
Mrs R Roberts
Mr J A Howard-Sneyd

REGISTERED OFFICE:

C/O Roxburgh Milkins Limited
Merchants House North
Wapping Road
Bristol
BS1 4RW

REGISTERED NUMBER:

10760777 (England and Wales)

ACCOUNTANTS:

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY

BALANCE SHEET
31 MAY 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		420		490
Tangible assets	5		<u>5,268</u>		<u>2,216</u>
			5,688		2,706
CURRENT ASSETS					
Stocks		102,280		59,888	
Debtors	6	7,679		4,278	
Cash at bank and in hand		<u>77,686</u>		<u>122,688</u>	
		187,645		186,854	
CREDITORS					
Amounts falling due within one year	7	<u>70,654</u>		<u>18,856</u>	
NET CURRENT ASSETS			116,991		167,998
TOTAL ASSETS LESS CURRENT LIABILITIES			122,679		170,704
CREDITORS					
Amounts falling due after more than one year	8		<u>117,539</u>		<u>115,000</u>
NET ASSETS			<u>5,140</u>		<u>55,704</u>
CAPITAL AND RESERVES					
Called up share capital			117		117
Share premium			173,747		173,747
Retained earnings			<u>(168,724)</u>		<u>(118,160)</u>
SHAREHOLDERS' FUNDS			<u>5,140</u>		<u>55,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

**LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY**

**BALANCE SHEET - continued
31 MAY 2021**

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 27 August 2021 and were signed on its behalf by:

Mr O Lea - Director

The notes form part of these financial statements

**LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Lea & Roberts 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 20% on reducing balance

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.

**LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2020 and 31 May 2021	<u>700</u>
AMORTISATION	
At 1 June 2020	210
Charge for year	<u>70</u>
At 31 May 2021	<u>280</u>
NET BOOK VALUE	
At 31 May 2021	<u>420</u>
At 31 May 2020	<u>490</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2020	4,587
Additions	<u>4,458</u>
At 31 May 2021	<u>9,045</u>
DEPRECIATION	
At 1 June 2020	2,371
Charge for year	<u>1,406</u>
At 31 May 2021	<u>3,777</u>
NET BOOK VALUE	
At 31 May 2021	<u>5,268</u>
At 31 May 2020	<u>2,216</u>

**LEA & ROBERTS LIMITED (REGISTERED NUMBER: 10760777)
TRADING AS THE BIB WINE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	185	626
Other debtors	<u>7,494</u>	<u>3,652</u>
	<u>7,679</u>	<u>4,278</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	64,327	14,593
Taxation and social security	1,163	7
Other creditors	<u>5,164</u>	<u>4,256</u>
	<u>70,654</u>	<u>18,856</u>

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

	2021	2020
	£	£
Other creditors	<u>117,539</u>	<u>115,000</u>

9. ULTIMATE CONTROLLING PARTY

No individual had ultimate control of the company.

10. GOING CONCERN

The accounts have been prepared on a going concern basis as in the opinion of the directors the company will become profitable in future years. The directors intend to support the company for the foreseeable future.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEA & ROBERTS 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 Lea & Roberts Limited for the year ended 31 May 2021 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Lea & Roberts 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 Lea & Roberts Limited and state those matters that we have agreed to state to the Board of Directors of Lea & Roberts Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lea & Roberts 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 loss of Lea & Roberts Limited. You consider that Lea & Roberts 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 Lea & Roberts 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.

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

27 August 2021

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.