

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2023
FOR
WHITBY DISTILLERY LIMITED

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FOR THE YEAR ENDED 28TH FEBRUARY 2023**

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WHITBY DISTILLERY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2023

DIRECTORS:

L W Pentith
Miss J L Slater

REGISTERED OFFICE:

8 Botany Way
Whitby
North Yorkshire
YO22 4QX

REGISTERED NUMBER:

10989129 (England and Wales)

ACCOUNTANTS:

CGA
Chartered Certified Accountants
3 & 4 Park Court
Riccall Road
Escrick
York
North Yorkshire
YO19 6ED

BALANCE SHEET
28TH FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		151,131		125,381
CURRENT ASSETS					
Stocks		83,105		77,586	
Debtors	5	153,315		112,792	
Cash at bank		<u>792,627</u>		<u>184,190</u>	
		1,029,047		374,568	
CREDITORS					
Amounts falling due within one year	6	<u>237,770</u>		<u>99,814</u>	
NET CURRENT ASSETS			<u>791,277</u>		<u>274,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>942,408</u>		<u>400,135</u>
CREDITORS					
Amounts falling due after more than one year	7		(484,742)		(35,977)
PROVISIONS FOR LIABILITIES			<u>(23,192)</u>		<u>(20,219)</u>
NET ASSETS			<u>434,474</u>		<u>343,939</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>434,374</u>		<u>343,839</u>
SHAREHOLDERS' FUNDS			<u>434,474</u>		<u>343,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 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
28TH FEBRUARY 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 29th August 2023 and were signed on its behalf by:

L W Pentith - Director

Miss J L Slater - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2023**

1. STATUTORY INFORMATION

Whitby 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.

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 and represents amounts receivable for goods supplied and services rendered stated net of discounts and of Value Added Tax.

Income is recognised when the have been delivered to customers such that the risks and rewards of ownership have transferred to them.

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	- Over term of lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

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.

Grants

Grants received in relation to capital purchases are amortised in line with the depreciation rate applicable to the asset in which the grant relates.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - NIL) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1st March 2022	12,479	160,468	468
Additions	20,306	14,679	946
Disposals	-	-	-
At 28th February 2023	<u>32,785</u>	<u>175,147</u>	<u>1,414</u>
DEPRECIATION			
At 1st March 2022	1,248	59,127	117
Charge for year	3,278	23,204	324
Eliminated on disposal	-	-	-
At 28th February 2023	<u>4,526</u>	<u>82,331</u>	<u>441</u>
NET BOOK VALUE			
At 28th February 2023	<u>28,259</u>	<u>92,816</u>	<u>973</u>
At 28th February 2022	<u>11,231</u>	<u>101,341</u>	<u>351</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st March 2022	18,260	3,459	195,134
Additions	31,525	3,821	71,277
Disposals	(18,260)	(891)	(19,151)
At 28th February 2023	<u>31,525</u>	<u>6,389</u>	<u>247,260</u>
DEPRECIATION			
At 1st March 2022	7,507	1,754	69,753
Charge for year	6,305	1,287	34,398
Eliminated on disposal	(7,507)	(515)	(8,022)
At 28th February 2023	<u>6,305</u>	<u>2,526</u>	<u>96,129</u>
NET BOOK VALUE			
At 28th February 2023	<u>25,220</u>	<u>3,863</u>	<u>151,131</u>
At 28th February 2022	<u>10,753</u>	<u>1,705</u>	<u>125,381</u>

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

	2023 £	2022 £
Trade debtors	35,317	25,549
Other debtors	<u>117,998</u>	<u>87,243</u>
	<u>153,315</u>	<u>112,792</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	100,000	-
Trade creditors	42,473	1
Taxation and social security	37,694	55,638
Other creditors	57,603	44,175
	<u>237,770</u>	<u>99,814</u>

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

	2023	2022
	£	£
Bank loans	461,328	-
Other creditors	23,414	35,977
	<u>484,742</u>	<u>35,977</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>61,328</u>	<u>-</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	16,430	17,175
Between one and five years	43,472	59,902
	<u>59,902</u>	<u>77,077</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £36,342 (2022 - £27,893) to members of key management personnel. No interest has been charged to the company in respect of this loan which is repayable on demand and is presented within creditors due within one year.

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.