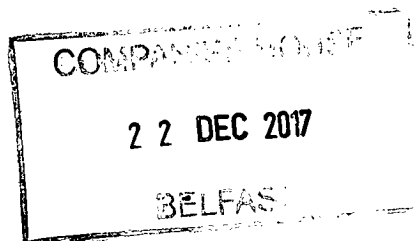


Company registration number: NI006351

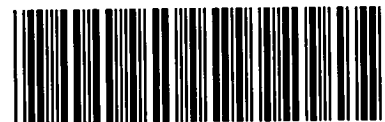
**Duncairn Wines Limited
Trading as Duncairn Wines**

Unaudited filleted financial statements

30 April 2017



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Duncairn Wines Limited

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Duncairn Wines Limited

Directors and other information

Directors	Mr Neal Edward McAlindon Mr Peter McAlindon
Secretary	Maureen McAlindon
Company number	NI006351
Registered office	5/7 Corporation Square Belfast BT1 3AJ
Business address	5/7 Corporation Square Belfast BT1 3AJ
Accountants	John McVeigh & Co 61 Malone Road Belfast Antrim BT9 6SA

Duncairn Wines Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Duncairn Wines Limited
Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Duncairn Wines Limited for the year ended 30 April 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the board of directors of Duncairn Wines Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Duncairn Wines Limited and state those matters that we have agreed to state to the board of directors of Duncairn Wines Limited as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Duncairn Wines Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Duncairn Wines 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 Duncairn Wines Limited. You consider that Duncairn Wines 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 Duncairn Wines 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.

John McVeigh & Co

John McVeigh & Co

61 Malone Road
Belfast
Antrim
BT9 6SA

26 October 2017

Duncairn Wines Limited

**Statement of financial position
30 April 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	166,340		170,034	
Investments	5	33,104		50,485	
			199,444		220,519
Current assets					
Stocks		655,151		592,498	
Debtors	6	375,615		276,871	
Cash at bank and in hand		3,612		3,409	
		1,034,378		872,778	
Creditors: amounts falling due within one year	7	(763,560)		(601,094)	
Net current assets			270,818		271,684
Total assets less current liabilities			470,262		492,203
Creditors: amounts falling due after more than one year	8	(17,033)		(29,979)	
Net assets			453,229		462,224
Capital and reserves					
Called up share capital			3,000		3,000
Revaluation reserve			79,850		79,850
Profit and loss account			370,379		379,374
Shareholders funds			453,229		462,224

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

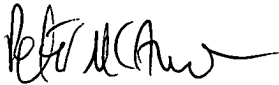
The notes on pages 6 to 11 form part of these financial statements.

Duncairn Wines Limited

Statement of financial position (continued)
30 April 2017

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 October 2017, and are signed on behalf of the board by:



Mr Peter McAlindon
Director

Company registration number: NI006351

The notes on pages 6 to 11 form part of these financial statements.

Duncairn Wines Limited

Statement of changes in equity
Year ended 30 April 2017

	Called up share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 May 2015	3,000	79,850	363,295	446,145
Profit for the year			190,601	190,601
Total comprehensive income for the year	-	-	190,601	190,601
Dividends paid and payable			(174,522)	(174,522)
Total investments by and distributions to owners	-	-	(174,522)	(174,522)
At 30 April 2016 and 1 May 2016	3,000	79,850	379,374	462,224
Profit for the year			181,698	181,698
Total comprehensive income for the year	-	-	181,698	181,698
Dividends paid and payable			(190,693)	(190,693)
Total investments by and distributions to owners	-	-	(190,693)	(190,693)
At 30 April 2017	3,000	79,850	370,379	453,229

Duncairn Wines Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Duncairn Wines Limited, 5/7 Corporation Square, Belfast, BT1 3AJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Duncairn Wines Limited

Notes to the financial statements (continued) Year ended 30 April 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Duncairn Wines Limited

Notes to the financial statements (continued) Year ended 30 April 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Duncairn Wines Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

4. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Tangible assets - user defined	Total
	£	£	£	£	£
Cost					
At 1 May 2016	197,469	134,604	8,000	175,202	515,275
Additions	-	10,626	-	2,004	12,630
At 30 April 2017	<u>197,469</u>	<u>145,230</u>	<u>8,000</u>	<u>177,206</u>	<u>527,905</u>
Depreciation					
At 1 May 2016	60,525	122,581	5,000	157,135	345,241
Charge for the year	3,959	3,235	2,000	7,130	16,324
At 30 April 2017	<u>64,484</u>	<u>125,816</u>	<u>7,000</u>	<u>164,265</u>	<u>361,565</u>
Carrying amount					
At 30 April 2017	<u>132,985</u>	<u>19,414</u>	<u>1,000</u>	<u>12,941</u>	<u>166,340</u>
At 30 April 2016	<u>136,944</u>	<u>12,023</u>	<u>3,000</u>	<u>18,067</u>	<u>170,034</u>

5. Investments

	Other investments other than loans	Total
	£	£
Cost		
At 1 May 2016	145,955	145,955
Additions	12,222	12,222
At 30 April 2017	<u>158,177</u>	<u>158,177</u>
Impairment		
At 1 May 2016	95,470	95,470
Other movements	29,603	29,603
At 30 April 2017	<u>125,073</u>	<u>125,073</u>
Carrying amount		
At 30 April 2017	<u>33,104</u>	<u>33,104</u>
At 30 April 2016	<u>50,485</u>	<u>50,485</u>

Duncairn Wines Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

6. Debtors

	2017	2016
	£	£
Trade debtors	367,577	294,445
Other debtors	8,038	(17,574)
	<u>375,615</u>	<u>276,871</u>

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	12,969	27,091
Trade creditors	324,459	272,490
Corporation tax	47,514	48,630
Social security and other taxes	120,988	124,351
Other creditors	257,630	128,532
	<u>763,560</u>	<u>601,094</u>

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>17,033</u>	<u>29,979</u>

Duncairn Wines Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017		
	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr Neal Edward McAlindon	(12,339)	1,684	(10,655)
Mr Peter McAlindon	(12,263)	(195)	(12,458)
	<u>(24,602)</u>	<u>1,489</u>	<u>(23,113)</u>
	2016		
	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr Neal Edward McAlindon	(12,839)	500	(12,339)
Mr Peter McAlindon	(12,839)	576	(12,263)
	<u>(25,678)</u>	<u>1,076</u>	<u>(24,602)</u>

10. Controlling party

Duncairn Wines Limited is controlled and owned by Peter, Neal and Carol McAlindon who hold 45%, 45% and 10% respectively.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.