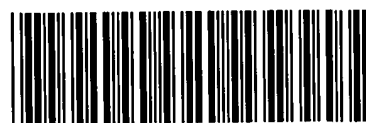


VATS WINE CO. LIMITED
DIRECTOR'S REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

COOPER GIBSON
Chartered Accountants
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

FRIDAY



A65BWOMH

A12

28/04/2017

#86

COMPANIES HOUSE

VATS WINE CO. LIMITED

COMPANY INFORMATION

AS AT 31 DECEMBER 2016

DIRECTOR

D J ALLCORN

SECRETARY

MRS C ALLCORN

REGISTERED OFFICE

Pump Cottage
Beddingham
Lewes
East Sussex BN8 6JY

COMPANY NUMBER

2403013
(England & Wales)

ACCOUNTANTS

COOPER GIBSON
Chartered Accountants
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

VATS WINE CO. LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2016

The director presents his report and the accounts for the year ended 31 December 2016.

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. The director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the accounts unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing the accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, and disclose with reasonable accuracy at any time, the financial position of the company, and to enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

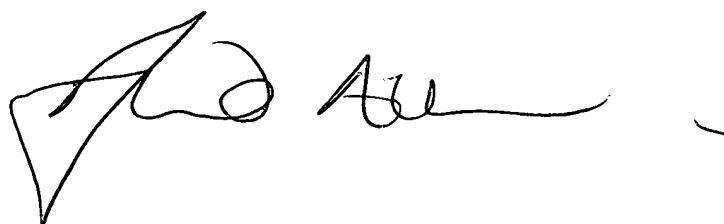
The company's principal activity continues to be that of the wholesale of fine wines.

Director

The director who served during the year was Mr D J Allcorn.

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006. It was approved by the board on 31 March 2017 and signed on its behalf.

D J ALLCORN
Director

A handwritten signature in black ink, appearing to be 'D J Allcorn', written over a horizontal line.

VATS WINE CO. LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

		<u>2016</u>	<u>2015</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>		74499	63970
Cost of sales		<u>42757</u>	<u>38245</u>
<u>GROSS PROFIT</u>		31742	25725
Administrative expenses		<u>26100</u>	<u>12337</u>
<u>PROFIT BEFORE TAXATION</u>		5642	13388
Taxation on profit on ordinary activities	2	<u>1750</u>	<u>3300</u>
<u>PROFIT AFTER TAXATION</u>			
<u>BEING PROFIT FOR THE FINANCIAL YEAR</u>		<u>£ 3892</u>	<u>£10088</u>

The notes on pages 4 to 6 form part of these accounts.

VATS WINE CO. LIMITED

BALANCE SHEET AT 31 DECEMBER 2016

		<u>2016</u>		<u>2015</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible assets	4		-		-
<u>CURRENT ASSETS</u>					
Stock	5	1800		2700	
Debtors	6	6737		51650	
Cash at bank		<u>16129</u>		<u>5897</u>	
		24666		60247	
<u>CREDITORS: Amounts falling due within one year</u>	7	<u>16135</u>		<u>50608</u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			<u>8531</u>		<u>9639</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£8531</u>		<u>£9639</u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital			2		2
Profit and loss account			<u>8529</u>		<u>9637</u>
<u>EQUITY SHAREHOLDERS FUNDS</u>			<u>£8531</u>		<u>£9639</u>

DIRECTOR'S STATEMENT

For the year in question the company was entitled to exemption from audit under the provisions of Section 477(I) of the Companies Act 2006. Members have not required the company to obtain an audit for the year ended 31 December 2016 under Section 476 of the Companies Act 2006. The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records, and for the preparation of accounts.

The accounts have been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006. The accounts were approved by the board on 31 March 2017 and signed on its behalf.

D J ALLCORN
Director

Company number 02403013



The notes on pages 4 to 6 form part of these accounts.

VATS WINE CO. LIMITED

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts have been prepared under the historical cost convention in accordance with the FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue Recognition

Revenue is measured at the fair value of the consideration receivable. Revenue from the provision of services is recognised when services have been supplied and legal title has passed.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

Motor vehicles	:	25% reducing balance basis
Office equipment	:	20% reducing balance basis

Stock

Stock is valued at the lower of cost or net realisable value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

VATS WINE CO. LIMITED

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2016

2. PROFIT BEFORE TAXATION

The operating profit is stated after charging:

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Director's remuneration	<u>£5625</u>	<u>£ -</u>

3. EMPLOYEES

The average number of persons employed by the company (including directors) was 2 (2015 : 1).

4. TANGIBLE FIXED ASSETS

Tangible Assets

	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>			
At 1 January 2016	5000	1644	6644
Additions	-	-	-
Disposals	-	-	-
At 31 December 2016	<u>5000</u>	<u>1644</u>	<u>6644</u>
<u>Depreciation</u>			
At 1 January 2016	5000	1644	6644
Charge for the year	-	-	-
Disposals	-	-	-
At 31 December 2016	<u>5000</u>	<u>1644</u>	<u>6644</u>
<u>Net Book Amount</u>			
At 31 December 2016	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
At 31 December 2015	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

5. STOCK

Stock consists entirely of goods for resale (2015 : Same).

VATS WINE CO. LIMITED

NOTES TO THE ACCOUNTS AT 31 DECEMBER 2016

6. DEBTORS

Due within one year:

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Trade debtors	6737	7092
Associated company	— -	<u>44558</u>
	<u>£ 6737</u>	<u>£51650</u>

7. CREDITORS: Amounts falling due within one year

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
Trade creditors	5282	5617
Taxation and Social Security	2130	7472
Director's loan account	5000	32406
Accruals	1900	1800
Corporation tax	<u>1823</u>	<u>3313</u>
	<u>£16135</u>	<u>£50608</u>

8. CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2015 : Nil).

9. GENERAL INFORMATION

VATS Wine Co Limited is a private company limited by shares and incorporated in England. It's registered office is Pump Cottage, Beddingham, Lewes, East Sussex, BN8 6JY.

The accounts are presented in Sterling, which is the functional currency of the company.