

Company registration number 03570581 (England and Wales)

**A & B VINTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# A & B VINTNERS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr J. C. Arnold Mr S. C. Davies
<b>Secretary</b>	Mrs S. A. Arnold
<b>Company number</b>	03570581
<b>Registered office</b>	43-45 Dorset Street London W1U 7NA
<b>Accountants</b>	Fisher, Sassoon & Marks 43-45 Dorset Street London W1U 7NA
<b>Bankers</b>	HSBC 100 High Street Tonbridge Kent TN9 1AN

---

# A & B VINTNERS LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 8

---

# A & B VINTNERS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	4	61,733	79,444
Tangible assets	5	73,941	94,273
Investments	6	1	1
		<u>135,675</u>	<u>173,718</u>
<b>Current assets</b>			
Stock		3,085,550	1,554,326
Debtors	8	3,785,140	2,707,001
Cash at bank and in hand		2,570,171	2,348,725
		<u>9,440,861</u>	<u>6,610,052</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(7,133,569)</u>	<u>(4,873,611)</u>
<b>Net current assets</b>		<u>2,307,292</u>	<u>1,736,441</u>
<b>Total assets less current liabilities</b>		<u>2,442,967</u>	<u>1,910,159</u>
<b>Provisions for liabilities</b>		<u>(8,000)</u>	<u>(13,956)</u>
<b>Net assets</b>		<u>2,434,967</u>	<u>1,896,203</u>
<b>Capital and reserves</b>			
Called up share capital	10	50,000	50,000
Profit and loss reserves		2,384,967	1,846,203
<b>Total equity</b>		<u>2,434,967</u>	<u>1,896,203</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **A & B VINTNERS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 DECEMBER 2022***

---

The financial statements were approved by the board of directors and authorised for issue on 22 September 2023 and are signed on its behalf by:

Mr J. C. Arnold  
**Director**

**Company Registration No. 03570581**

# A & B VINTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **Company information**

A & B Vintners Limited is a private company limited by shares incorporated in England and Wales. The registered office is 43-45 Dorset Street, London, W1U 7NA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover relating to En Primeur wine sales is recognised when the wine is made available for delivery to the customer. This may be up to two years after the amount is invoiced to the customer, during which time it is held as deferred revenue. The cost of wine is carried as a supplier prepayment until the point that the wine becomes available to the customer at which point it is recognised as a cost of sale.

#### **1.3 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated and is amortised over the period during which the company is expected to benefit.

#### **1.4 Intangible fixed assets other than goodwill**

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	25% Reducing balance basis
-------------------	----------------------------

#### **1.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# A & B VINTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% & 25% Reducing balance basis
Motor vehicles	25% Reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.7 Stock

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the purchase price for the wines held in stock. Provision is made for obsolete, slow-moving or defective items where appropriate.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# A & B VINTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.



## A & B VINTNERS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	11	11

#### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 1 January 2022 and 31 December 2022	175,496
<b>Amortisation and impairment</b>	
At 1 January 2022	96,052
Amortisation charged for the year	17,711
At 31 December 2022	113,763
<b>Carrying amount</b>	
At 31 December 2022	61,733
At 31 December 2021	79,444

# A & B VINTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 January 2022	123,287
Additions	663
	<hr/>
At 31 December 2022	123,950
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2022	29,014
Depreciation charged in the year	20,995
	<hr/>
At 31 December 2022	50,009
	<hr/>
<b>Carrying amount</b>	
At 31 December 2022	73,941
	<hr/>
At 31 December 2021	94,273
	<hr/>

### 6 Fixed asset investments

	2022	2021
	£	£
Investments	1	1
	<hr/>	<hr/>

### 7 Subsidiaries

Details of the company's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
AB Vintners Limited	England & Wales	Dormant	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves	Profit/(Loss)
	£	£
AB Vintners Limited	1	-

# A & B VINTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 8 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	95,363	99,656
Other debtors	3,689,777	2,607,345
	<u>3,785,140</u>	<u>2,707,001</u>

### 9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	2,358,333	309,973
Corporation tax	249,702	141,143
Other taxation and social security	236,722	255,608
Other creditors	4,288,812	4,166,887
	<u>7,133,569</u>	<u>4,873,611</u>

### 10 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000

### 11 Financial commitments, guarantees and contingent liabilities

The company has a debenture in favour of HSBC Bank Plc with a fixed and a floating charge over all the assets of the company.

### 12 Events after the reporting date

There are no events to note.

### 14 Controlling party

Mr. J. C. Arnold is the ultimate controlling party.

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.