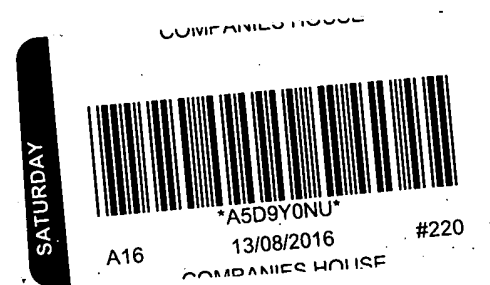


WINEWARE (RACKS & ACCESSORIES) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR

31 MARCH 2016



MENZIES LLP
Chartered Accountants
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

WINEWARE (RACKS & ACCESSORIES) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

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WINEWARE (RACKS & ACCESSORIES) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

C J Wellman
Mrs L M Wellman

COMPANY SECRETARY

Mrs L M Wellman

REGISTERED OFFICE

Suite A
1st Floor, Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

ACCOUNTANTS

Menzies LLP
Chartered Accountants
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

WINEWARE (RACKS & ACCESSORIES) LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year comprised of the retailing of wine racks and accessories, including glassware.

DIRECTORS

The directors who served the company during the year were as follows:

C J Wellman
Mrs L M Wellman

GOING CONCERN

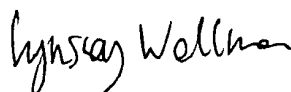
The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Suite A
1st Floor, Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

Signed by order of the directors



Mrs L M Wellman
Company Secretary

Approved by the directors on 1 July 2016

WINEWARE (RACKS & ACCESSORIES) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF WINEWARE (RACKS & ACCESSORIES) LIMITED

YEAR ENDED 31 MARCH 2016

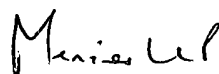
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Wineware (Racks & Accessories) Limited for the year ended 31 March 2016 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Wineware (Racks & Accessories) 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 accounts of Wineware (Racks & Accessories) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wineware (Racks & Accessories) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wineware (Racks & Accessories) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wineware (Racks & Accessories) Limited. You consider that Wineware (Racks & Accessories) 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 accounts of Wineware (Racks & Accessories) 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 accounts.



MENZIES LLP
Chartered Accountants

Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

4 July 2016

WINEWARE (RACKS & ACCESSORIES) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
TURNOVER		1,739,227	1,542,089
Cost of sales		1,057,105	1,002,184
GROSS PROFIT		682,122	539,905
Administrative expenses		542,108	447,951
OPERATING PROFIT	2	140,014	91,954
Interest receivable		–	25
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		140,014	91,979
Tax on profit on ordinary activities		23,945	20,590
PROFIT FOR THE FINANCIAL YEAR		<u>116,069</u>	<u>71,389</u>

The notes on pages 6 to 8 form part of these financial statements.

WINEWARE (RACKS & ACCESSORIES) LIMITED

BALANCE SHEET

31 MARCH 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		3,858		14,955
CURRENT ASSETS					
Stocks		235,079		245,227	
Debtors	6	75,095		55,423	
Cash at bank and in hand		51,879		50,891	
		<u>362,053</u>		<u>351,541</u>	
CREDITORS: Amounts falling due within one year	7	<u>199,530</u>		<u>234,487</u>	
NET CURRENT ASSETS			162,523		117,054
TOTAL ASSETS LESS CURRENT LIABILITIES			166,381		132,009
PROVISIONS FOR LIABILITIES					
Deferred taxation	8		86		6,283
			<u>166,295</u>		<u>125,726</u>
CAPITAL AND RESERVES					
Called up equity share capital	10		1,000		1,000
Profit and loss account	11		165,295		124,726
SHAREHOLDERS' FUNDS			<u>166,295</u>		<u>125,726</u>

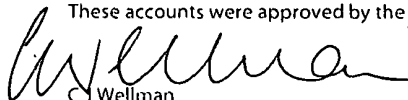
For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

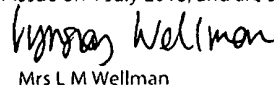
Directors' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These accounts were approved by the directors and authorised for issue on 1 July 2016, and are signed on their behalf by:


C. J. Wellman


Mrs L. M. Wellman

Company Registration Number: 04019913

The notes on pages 6 to 8 form part of these financial statements.

WINEWARE (RACKS & ACCESSORIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Leasehold Property	-	10% straight line
Plant & Machinery	-	25% straight line
Office equipment	-	20% straight line
Computer equipment	-	33.33% straight line

Stocks

Stock is stated at the lower of cost and net realisable value. In the case of raw materials and consumable stores, cost means purchase price calculated on a first in, first out basis. Net realisable value means the estimated selling price less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

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 entity after deducting all of its financial liabilities.

WINEWARE (RACKS & ACCESSORIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

2. OPERATING PROFIT

Operating profit is stated after charging:

	2016 £	2015 £
Amortisation of intangible assets	10,657	10,653
Depreciation of owned fixed assets	440	440
Net loss on foreign currency translation	<u>7,534</u>	<u>101</u>

3. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2016 £	2015 £
Aggregate remuneration	16,120	12,000
Value of company pension contributions to money purchase schemes	<u>20,000</u>	<u>-</u>
	<u>36,120</u>	<u>12,000</u>

4. DIVIDENDS

Equity dividends

	2016 £	2015 £
Paid during the year:		
Equity dividends on ordinary shares	<u>75,500</u>	<u>55,000</u>

5. TANGIBLE ASSETS

	Leasehold Property £	Plant & Machinery £	Office Equipment, Fixtures & Fittings £	Computer Equipment £	Total £
COST					
At 1 April 2015 and 31 March 2016	<u>106,544</u>	<u>8,500</u>	<u>23,496</u>	<u>8,959</u>	<u>147,499</u>
DEPRECIATION					
At 1 April 2015	92,469	8,500	22,616	8,959	132,544
Charge for the year	10,657	-	440	-	11,097
At 31 March 2016	<u>103,126</u>	<u>8,500</u>	<u>23,056</u>	<u>8,959</u>	<u>143,641</u>
NET BOOK VALUE					
At 31 March 2016	<u>3,418</u>	<u>-</u>	<u>440</u>	<u>-</u>	<u>3,858</u>
At 31 March 2015	<u>14,075</u>	<u>-</u>	<u>880</u>	<u>-</u>	<u>14,955</u>

6. DEBTORS

	2016 £	2015 £
Trade debtors	56,031	37,197
Other debtors	<u>19,064</u>	<u>18,226</u>
	<u>75,095</u>	<u>55,423</u>

WINEWARE (RACKS & ACCESSORIES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2016

7. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	133,056	180,442
Corporation tax	30,142	20,590
Other taxation and social security	32,717	29,089
Other creditors	3,615	4,366
	<u>199,530</u>	<u>234,487</u>

8. DEFERRED TAXATION

The provision for deferred taxation consists of the tax effect of timing differences in respect of:

	2016	2015
	£	£
Excess of taxation allowances over depreciation on fixed assets	86	6,283
	<u>86</u>	<u>6,283</u>

9. RELATED PARTY TRANSACTIONS

At 31 March 2016 the company owed £213 (2015 - £669) to C J Wellman in respect of a directors loan account.

Dividends paid to directors during the year amounted to £75,500 (2015 - £55,000).

10. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

11. PROFIT AND LOSS ACCOUNT

	2016	2015
	£	£
Balance brought forward	124,726	108,337
Profit for the financial year	116,069	71,389
Equity dividends	<u>(75,500)</u>	<u>(55,000)</u>
Balance carried forward	<u>165,295</u>	<u>124,726</u>

12. CONTROLLING PARTY

The company has no one ultimate controlling party.