

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022

WINEWARE (RACKS AND  
ACCESSORIES) LIMITED

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

REGISTERED NUMBER:04019913

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## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible Assets	4	<u>3,812</u>	<u>5,477</u>
		<b>3,812</b>	<b>5,477</b>
<b>Current assets</b>			
Stocks		297,309	204,158
Debtors: amounts falling due within one year	5	120,909	123,049
Cash at bank and in hand		<u>193,538</u>	<u>351,692</u>
		<b>611,756</b>	<b>678,899</b>
Creditors: amounts falling due within one year	6	<u>(217,309)</u>	<u>(290,010)</u>
<b>Net current assets</b>		<u><b>394,447</b></u>	<u><b>388,889</b></u>
<b>Total assets less current liabilities</b>		<u><b>398,259</b></u>	<u><b>394,366</b></u>
<b>Net assets</b>		<u><u><b>398,259</b></u></u>	<u><u><b>394,366</b></u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>397,259</u>	<u>393,366</u>
		<u><b>398,259</b></u>	<u><b>394,366</b></u>

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

REGISTERED NUMBER:04019913

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## STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2022

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 November 2022.

**C J Wellman**  
Director

**Mrs L M Wellman**  
Director

The notes on pages 3 to 7 form part of these financial statements.

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1. General information

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Wineware (Racks & Accessories) Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 2. Accounting policies (continued)

#### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

#### 2.5 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	10%	on cost.
Plant and machinery	-	25%	on cost.
Office equipment	-	20%	on cost.
Computer equipment	-	33%	on cost.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 2. Accounting policies (continued)

#### 2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

#### 2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The average monthly number of employees, including directors, during the year was 8 (2021 - 8).

# WINEWARE (RACKS AND ACCESSORIES) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 4. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2021	106,544	11,250	23,683	10,668	152,145
Additions	-	-	1,068	474	1,542
At 31 March 2022	106,544	11,250	24,751	11,142	153,687
<b>Depreciation</b>					
At 1 April 2021	106,544	6,624	23,533	9,967	146,668
Charge for the year on owned assets	-	2,312	250	645	3,207
At 31 March 2022	106,544	8,936	23,783	10,612	149,875
<b>Net book value</b>					
At 31 March 2022	-	2,314	968	530	3,812
<b>At 31 March 2021</b>	-	4,626	150	701	5,477

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# WINEWARE (RACKS AND ACCESSORIES) LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 5. Debtors

	2022 £	2021 £
Trade debtors	111,330	117,856
Other debtors	436	37
Prepayments and accrued income	9,143	5,156
	<u>120,909</u>	<u>123,049</u>

### 6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	135,321	134,216
Corporation tax	34,503	82,316
Other taxation and social security	28,842	48,557
Other creditors	15,293	21,996
Accruals and deferred income	3,350	2,925
	<u>217,309</u>	<u>290,010</u>



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.