

**REGISTERED NUMBER: 04228062 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019  
FOR  
TAURUS WINES LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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**TAURUS WINES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**DIRECTORS:** Mr R F M Pritchett  
Mrs F Pritchett

**SECRETARY:** Mr R F M Pritchett

**REGISTERED OFFICE:** The Old Cowshed  
Whipley Manor Farm  
Bramley  
Guildford  
Surrey  
GU5 0LL

**REGISTERED NUMBER:** 04228062 (England and Wales)

**ACCOUNTANTS:** Ellis Atkins, Chartered Accountants  
1 Paper Mews  
330 High Street  
Dorking  
Surrey  
RH4 2TU

**TAURUS WINES LIMITED (REGISTERED NUMBER: 04228062)**

**BALANCE SHEET  
31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>190,642</b>		218,438
<b>CURRENT ASSETS</b>					
Stocks		<b>168,754</b>		276,732	
Debtors	5	<b>41,574</b>		41,700	
Cash at bank and in hand		<b>26,718</b>		3,513	
		<b>237,046</b>		321,945	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>251,262</b>		263,351	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(14,216)</b>		58,594
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>176,426</b>		277,032
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>86,416</b>		59,210
<b>NET ASSETS</b>			<b>90,010</b>		217,822
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		2
Share premium			<b>276,800</b>		276,800
Retained earnings			<b>(186,792)</b>		(58,980)
<b>SHAREHOLDERS' FUNDS</b>			<b>90,010</b>		217,822

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2020 and were signed on its behalf by:

Mr R F M Pritchett - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

Taurus Wines Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company during this uncertain period.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - between 10% to 25% on cost, 33% on cost and 25% on cost

Motor vehicles include a classic vehicle which has been depreciated to its estimated residual value of £20,000.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2019**

**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 11) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 September 2018	291,922
Disposals	(5,550)
At 31 August 2019	<u>286,372</u>
<b>DEPRECIATION</b>	
At 1 September 2018	73,484
Charge for year	27,796
Eliminated on disposal	(5,550)
At 31 August 2019	<u>95,730</u>
<b>NET BOOK VALUE</b>	
At 31 August 2019	<u>190,642</u>
At 31 August 2018	<u>218,438</u>

The net book value of tangible fixed assets includes £NIL in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	31,387	33,382
Other debtors	<u>10,187</u>	<u>8,318</u>
	<u>41,574</u>	<u>41,700</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	6,101	6,101
Hire purchase contracts	-	3,795
Trade creditors	135,071	189,878
Taxation and social security	30,057	26,022
Other creditors	80,033	37,555
	<u>251,262</u>	<u>263,351</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	9,927	12,840
Other creditors	76,489	46,370
	<u>86,416</u>	<u>59,210</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.