

Registered number

04415443

Theatre of Wine Limited

Filleted Accounts

30 April 2017

Theatre of Wine Limited**Registered number:** 04415443**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	38,846	7,883
Current assets			
Stocks		227,191	190,551
Debtors	3	98,742	85,714
Cash at bank and in hand		44,483	17,758
		<u>370,416</u>	<u>294,023</u>
Creditors: amounts falling due within one year	4	(233,817)	(145,094)
Net current assets		<u>136,599</u>	<u>148,929</u>
Total assets less current liabilities		<u>175,445</u>	<u>156,812</u>
Creditors: amounts falling due after more than one year	5	(15,709)	-
Provisions for liabilities		(7,574)	-
Net assets		<u><u>152,162</u></u>	<u><u>156,812</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		152,062	156,712
Shareholders' funds		<u><u>152,162</u></u>	<u><u>156,812</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Daniel Illsley

Director

Approved by the board on 23 January 2018

Theatre of Wine Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers in the normal course of business.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Machinery and equipment	25% reducing balance
Motor vehicle	20% on cost

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments, and is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities.. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability on a straight line basis. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they

relate.

2 Tangible fixed assets

	Machinery and Equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2016	36,522	11,590	48,112
Additions	22,166	19,800	41,966
Disposals	-	(11,590)	(11,590)
At 30 April 2017	<u>58,688</u>	<u>19,800</u>	<u>78,488</u>
Depreciation			
At 1 May 2016	30,653	9,576	40,229
Charge for the year	7,009	1,980	8,989
On disposals	-	(9,576)	(9,576)
At 30 April 2017	<u>37,662</u>	<u>1,980</u>	<u>39,642</u>
Net book value			
At 30 April 2017	<u>21,026</u>	<u>17,820</u>	<u>38,846</u>
At 30 April 2016	<u>5,869</u>	<u>2,014</u>	<u>7,883</u>

3 Debtors

	2017	2016
	£	£
Trade debtors	71,294	72,677
Prepayments and accrued income	22,657	13,037
Other debtors	4,791	-
	<u>98,742</u>	<u>85,714</u>

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	2,916	-
Trade creditors	179,481	116,944
Other taxation and social security costs	13,567	12,384
Accruals and deferred income	5,775	2,850
Other creditors	32,078	12,916
	<u>233,817</u>	<u>145,094</u>

5 Creditors: amounts falling due after one year

	2017	2016
	£	£
Obligations under finance lease and hire purchase contracts	<u>15,709</u>	<u>-</u>

6 Controlling party

Control of the company lies with its directors, who hold the majority of the ordinary shares in issue.

7 Other information

Theatre of Wine Limited is a private company limited by shares and incorporated in England. Its registered office is:

75 Trafalgar Road

Greenwich

London

SE10 9TS

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