

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

THEATRE OF WINE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**THEATRE OF WINE LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2020**

**DIRECTORS:**

D Illsley  
J C Jackson  
J D Millar  
T A Fedrick-Illsley

**REGISTERED OFFICE:**

75 Trafalgar Road  
Greenwich  
LONDON  
SE10 9TS

**REGISTERED NUMBER:**

04415443 (England and Wales)

**ACCOUNTANTS:**

Wells Associates  
10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

STATEMENT OF FINANCIAL POSITION  
30 APRIL 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		18,743		26,173
<b>CURRENT ASSETS</b>					
Inventories		175,735		204,215	
Debtors	5	80,994		123,934	
Cash at bank		<u>181,339</u>		<u>13,521</u>	
		438,068		341,670	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>220,740</u>		<u>222,624</u>	
<b>NET CURRENT ASSETS</b>			<u>217,328</u>		<u>119,046</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			236,071		145,219
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(7,274)		(10,591)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,459)</u>		<u>(5,036)</u>
<b>NET ASSETS</b>			<u>225,338</u>		<u>129,592</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>225,238</u>		<u>129,492</u>
			<u>225,338</u>		<u>129,592</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**30 APRIL 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 January 2021 and were signed on its behalf by:

D Illsley - Director

J C Jackson - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

**1. STATUTORY INFORMATION**

Theatre of Wine Ltd 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.

**Turnover**

Revenue 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 20% on cost

**Stocks**

Inventories 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 Income Statement, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 20 (2019 - 19).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2020

## 4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 May 2019	52,461	19,800	72,261
Additions	708	-	708
Disposals	(133)	-	(133)
At 30 April 2020	<u>53,036</u>	<u>19,800</u>	<u>72,836</u>
<b>DEPRECIATION</b>			
At 1 May 2019	36,188	9,900	46,088
Charge for year	4,130	3,960	8,090
Eliminated on disposal	(85)	-	(85)
At 30 April 2020	<u>40,233</u>	<u>13,860</u>	<u>54,093</u>
<b>NET BOOK VALUE</b>			
At 30 April 2020	<u>12,803</u>	<u>5,940</u>	<u>18,743</u>
At 30 April 2019	<u>16,273</u>	<u>9,900</u>	<u>26,173</u>

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

	2020 £	2019 £
Trade debtors	66,626	95,914
Other debtors	4,375	4,375
Prepayments	9,993	23,645
	<u>80,994</u>	<u>123,934</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	3,317	3,028
Trade creditors	101,175	141,996
Tax	17,244	-
Social security and other taxes	68,965	43,878
Other creditors	11,531	18,014
Directors' current accounts	15,788	-
Accruals and deferred income	-	13,113
Accrued expenses	2,720	2,595
	<u>220,740</u>	<u>222,624</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>7,274</u>	<u>10,591</u>

## 8. RELATED PARTY DISCLOSURES

During the year, total dividends of £15,788 were paid to the directors .

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.