

Daniel Lambert Wines Limited

Financial Statements for the Year Ended 31 March 2023

Daniel Lambert Wines Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

H E Lambert
D S J Lambert

SECRETARY:

H E Lambert

REGISTERED OFFICE:

Unit 9, St Theodores Way
Brynmenyn Business Centre
Brynmenyn
Bridgend
Mid Glamorgan
CF32 9TZ

REGISTERED NUMBER:

04718166 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Daniel Lambert Wines Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Daniel Lambert Wines Limited for the year ended 31 March 2023 which comprise the Profit & Loss Account, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Daniel Lambert Wines Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Daniel Lambert Wines Limited and state those matters that we have agreed to state to the Board of Directors of Daniel Lambert Wines Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Daniel Lambert Wines Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Daniel Lambert Wines Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Daniel Lambert Wines Limited. You consider that Daniel Lambert Wines 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 financial statements of Daniel Lambert Wines 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 financial statements.

BPU Limited
Chartered Accountants

12 October 2023

Balance Sheet
31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		3,678		3,388
CURRENT ASSETS					
Stocks		204,000		184,105	
Debtors	4	378,879		581,903	
Cash at bank		51,531		82,057	
		634,410		848,065	
CREDITORS					
Amounts falling due within one year	5	546,682		743,156	
NET CURRENT ASSETS			87,728		104,909
TOTAL ASSETS LESS CURRENT LIABILITIES			91,406		108,297
CREDITORS					
Amounts falling due after more than one year	6		10,833		15,833
NET ASSETS			80,573		92,464
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			80,553		92,444
SHAREHOLDERS' FUNDS			80,573		92,464

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 September 2023 and were signed on its behalf by:

D S J Lambert - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. 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

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.

Plant and machinery	- 25% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33% straight line

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 Profit & Loss Account, 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.

Pension costs

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 5) .

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	1,200	6,107	12,675	6,168	26,150
Additions	-	575	-	1,428	2,003
At 31 March 2023	<u>1,200</u>	<u>6,682</u>	<u>12,675</u>	<u>7,596</u>	<u>28,153</u>
DEPRECIATION					
At 1 April 2022	1,200	3,696	12,675	5,191	22,762
Charge for year	-	835	-	878	1,713
At 31 March 2023	<u>1,200</u>	<u>4,531</u>	<u>12,675</u>	<u>6,069</u>	<u>24,475</u>
NET BOOK VALUE					
At 31 March 2023	-	2,151	-	1,527	3,678
At 31 March 2022	-	2,411	-	977	3,388

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

	2023 £	2022 £
Trade debtors	369,945	534,818
Other debtors & prepayments	8,934	47,085
	<u>378,879</u>	<u>581,903</u>

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

	2023 £	2022 £
Bank loans and overdrafts	5,000	5,000
Trade creditors	481,785	675,164
Taxes & social security costs	40,431	51,039
Other creditors & accruals	19,466	11,953
	<u>546,682</u>	<u>743,156</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	2023	2022
	£	£
Bank loans	<u>10,833</u>	<u>15,833</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023	2022
	£	£
H E Lambert		
Balance outstanding at start of year	1,507	2,000
Amounts advanced	-	1,666
Amounts repaid	(1,507)	(2,159)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>1,507</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.