

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Ten Acre Wines Limited

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for the Year Ended 31 March 2020

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Ten Acre Wines Limited

Company Information
for the Year Ended 31 March 2020

DIRECTOR: B Peacock

SECRETARY:

REGISTERED OFFICE: Bassett Business Units
Unit 15
15 Hurricane Way
Epping
Essex
CM16 6AA

REGISTERED NUMBER: 05156855 (England and Wales)

ACCOUNTANTS: McDermott & Co
Unit 111, The Light Bulb
1 Filament Walk
London
SW18 4GQ

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>16,664</u>		<u>7,131</u>
			16,664		7,131
CURRENT ASSETS					
Stocks		12,058		15,428	
Debtors	6	42,542		59,703	
Cash at bank and in hand		<u>18,782</u>		<u>50,726</u>	
		73,382		125,857	
CREDITORS					
Amounts falling due within one year	7	<u>50,684</u>		<u>80,046</u>	
NET CURRENT ASSETS			<u>22,698</u>		<u>45,811</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,362		52,942
CREDITORS					
Amounts falling due after more than one year	8		<u>14,123</u>		-
NET ASSETS			<u>25,239</u>		<u>52,942</u>
CAPITAL AND RESERVES					
Called up share capital			90		90
Share premium			82,426		82,426
Retained earnings			<u>(57,277)</u>		<u>(29,574)</u>
SHAREHOLDERS' FUNDS			<u>25,239</u>		<u>52,942</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 March 2021 and were signed by:

B Peacock - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Ten Acre 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 equipment	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

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 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	<u>7,500</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>7,500</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2019	21,145	3,247	17,500	41,892
Additions	1,071	-	18,890	19,961
Disposals	-	-	(17,500)	(17,500)
At 31 March 2020	<u>22,216</u>	<u>3,247</u>	<u>18,890</u>	<u>44,353</u>
DEPRECIATION				
At 1 April 2019	19,134	2,502	13,125	34,761
Charge for year	1,330	-	4,723	6,053
Eliminated on disposal	-	-	(13,125)	(13,125)
At 31 March 2020	<u>20,464</u>	<u>2,502</u>	<u>4,723</u>	<u>27,689</u>
NET BOOK VALUE				
At 31 March 2020	<u>1,752</u>	<u>745</u>	<u>14,167</u>	<u>16,664</u>
At 31 March 2019	<u>2,011</u>	<u>745</u>	<u>4,375</u>	<u>7,131</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	33,763	54,138
Other debtors	3,074	860
Directors' loan accounts	1,000	-
Corporation tax recoverable	<u>4,705</u>	<u>4,705</u>
	<u>42,542</u>	<u>59,703</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

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

	31.3.20	31.3.19
	£	£
Hire purchase contracts	3,329	-
Trade creditors	30,376	75,157
Taxation and social security	2,810	4,329
Other creditors	14,169	560
	<u>50,684</u>	<u>80,046</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>14,123</u>	<u>-</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
B Peacock		
Balance outstanding at start of year	-	-
Amounts advanced	1,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,000</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

During the year the director B Peacock invoiced the company for cost of services of £12,612 (2019 - £28,708).

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is B Peacock.

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.