

COMPANY REGISTRATION NUMBER: 05269369

The Wine Shop (Leek) Limited
Filleted Unaudited Financial Statements
31 January 2019

The Wine Shop (Leek) Limited

Statement of Financial Position

31 January 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	9,000	10,500
Tangible assets	6	8,300	9,974
		<u>17,300</u>	<u>20,474</u>
Current assets			
Stocks		52,090	62,470
Debtors	7	1,212	1,960
Cash at bank and in hand		42,997	1,953
		<u>96,299</u>	<u>66,383</u>
Creditors: amounts falling due within one year	8	177,334	111,863
Net current liabilities		<u>81,035</u>	<u>45,480</u>
Total assets less current liabilities		(63,735)	(25,006)
Creditors: amounts falling due after more than one year	9	—	36,000
Net liabilities		<u>(63,735)</u>	<u>(61,006)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(63,835)</u>	<u>(61,106)</u>
Shareholders deficit		<u>(63,735)</u>	<u>(61,006)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

The Wine Shop (Leek) Limited
Statement of Financial Position *(continued)*

31 January 2019

These financial statements were approved by the board of directors and authorised for issue on 31 October 2019 , and are signed on behalf of the board by:

Mrs A M Nicholson-James

Director

Company registration number: 05269369

The Wine Shop (Leek) Limited

Notes to the Financial Statements

Year ended 31st January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 22 Russell Street, Leek, Staffordshire, ST13 5JF, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 1).

5. Intangible assets

	Goodwill £
Cost	
At 1st February 2018 and 31st January 2019	30,000

Amortisation	
At 1st February 2018	19,500
Charge for the year	1,500

At 31st January 2019	21,000

Carrying amount	
At 31st January 2019	9,000

At 31st January 2018	10,500

6. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 1st February 2018	23,231	23,231
Additions	360	360
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At 31st January 2019	23,591	23,591
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Depreciation		
At 1st February 2018	13,257	13,257
Charge for the year	2,034	2,034
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At 31st January 2019	15,291	15,291
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Carrying amount		
At 31st January 2019	8,300	8,300
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At 31st January 2018	9,974	9,974
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7. Debtors

	2019 £	2018 £
Trade debtors	172	920
Other debtors	1,040	1,040
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	1,212	1,960
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8. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	—	1,352
Trade creditors	19,692	11,561
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	10,000
Social security and other taxes	13,406	5,562
Other creditors	144,236	83,388
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	177,334	111,863

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	36,000

10. Related party transactions

The company was under the control of Mrs A M Nicholson-James throughout the current and previous year. No transactions with related parties were undertaken such as are required to be disclosed.

11. Controlling party

The ultimate parent company is Wine and Whisky Limited, a company registered in England and Wales.

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.