

Financial Statements for the Year Ended 31 March 2022

for

West Country Drinks Ltd

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for the Year Ended 31 March 2022

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DIRECTORS:

A H C Blight
D G Blight

SECRETARY:

A H C Blight

REGISTERED OFFICE:

Poplars Farm
Penhallow
Truro
Cornwall
TR4 9LT

REGISTERED NUMBER:

05828987 (England and Wales)

ACCOUNTANTS:

Sovereign Accounting Solutions
Chartered Accountants and Business Advisers
Unit 9
Moorland Road Industrial Park
Moorland Road, Indian Queens
St Columb
Cornwall
TR9 6FB

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		208,240		241,727
CURRENT ASSETS					
Stocks		25,100		10,000	
Debtors	5	45,873		19,029	
Cash at bank and in hand		<u>30,786</u>		<u>9,184</u>	
		101,759		38,213	
CREDITORS					
Amounts falling due within one year	6	<u>148,672</u>		<u>129,823</u>	
NET CURRENT LIABILITIES			<u>(46,913)</u>		<u>(91,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,327		150,117
CREDITORS					
Amounts falling due after more than one year	7		(72,691)		(83,290)
PROVISIONS FOR LIABILITIES			<u>(20,325)</u>		<u>(17,037)</u>
NET ASSETS			<u>68,311</u>		<u>49,790</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>68,291</u>		<u>49,770</u>
SHAREHOLDERS' FUNDS			<u>68,311</u>		<u>49,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 January 2023 and were signed on its behalf by:

A H C Blight - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

West Country Drinks 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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 10% on cost

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 20% 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.

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	5,991	576,288	582,279
Additions	-	24,161	24,161
Disposals	-	(7,050)	(7,050)
At 31 March 2022	<u>5,991</u>	<u>593,399</u>	<u>599,390</u>
DEPRECIATION			
At 1 April 2021	4,779	335,773	340,552
Charge for year	599	54,644	55,243
Eliminated on disposal	-	(4,645)	(4,645)
At 31 March 2022	<u>5,378</u>	<u>385,772</u>	<u>391,150</u>
NET BOOK VALUE			
At 31 March 2022	<u>613</u>	<u>207,627</u>	<u>208,240</u>
At 31 March 2021	<u>1,212</u>	<u>240,515</u>	<u>241,727</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>12,804</u>
DEPRECIATION	
At 1 April 2021 and 31 March 2022	<u>5,601</u>
NET BOOK VALUE	
At 31 March 2022	<u>7,203</u>
At 31 March 2021	<u>7,203</u>

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

	31.3.22 £	31.3.21 £
Trade debtors	44,956	14,843
Other debtors	917	4,186
	<u>45,873</u>	<u>19,029</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	9,728	5,517
Hire purchase contracts	3,113	3,113
Trade creditors	24,160	21,327
Taxation and social security	12,038	1,157
Other creditors	99,633	98,709
	<u>148,672</u>	<u>129,823</u>

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

	31.3.22	31.3.21
	£	£
Bank loans	35,137	44,483
Hire purchase contracts	1,038	4,151
Other creditors	36,516	34,656
	<u>72,691</u>	<u>83,290</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than five yrs	<u>-</u>	<u>4,410</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.22	31.3.21
	£	£
Hire purchase contracts	<u>4,151</u>	<u>7,264</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.