

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
WARRENS OF WINCHESTER LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2020**

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WARRENS OF WINCHESTER LIMITED

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

DIRECTOR: Mr P D T Morgan

REGISTERED OFFICE: Unit 1 Moorside Point
Moorside Road
Winnall
Winchester
Hampshire
SO23 7RX

REGISTERED NUMBER: 07132847 (England and Wales)

ACCOUNTANTS: Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

BALANCE SHEET
30 JUNE 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		75,000		82,500
Tangible assets	5		17,940		20,722
Investments	6		<u>100</u>		<u>100</u>
			93,040		103,322
CURRENT ASSETS					
Stocks	7	94,278		109,405	
Debtors	8	34,731		42,918	
Cash at bank and in hand		<u>2,854</u>		<u>25,398</u>	
		131,863		177,721	
CREDITORS					
Amounts falling due within one year	9	<u>144,619</u>		<u>238,717</u>	
NET CURRENT LIABILITIES			<u>(12,756)</u>		<u>(60,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,284</u>		<u>42,326</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>70,284</u>		<u>32,326</u>
SHAREHOLDERS' FUNDS			<u>80,284</u>		<u>42,326</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 8 February 2021 and were signed by:

Mr P D T Morgan - Director

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

1. STATUTORY INFORMATION

Warrens of Winchester 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.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Warrens of Winchester Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

REVENUE RECOGNITION

Revenue is the amount derived from trading activities of stationery sales, stated after trade discounts, and net of VAT. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

GOODWILL

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business in 2010 and the fair value of its separate net assets at the date of acquisition. Goodwill is amortised over its estimated useful life of 20 years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 10 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost included expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The assets' residual values, useful lives and depreciation methods are reviewed and if appropriate are adjusted if there is an indication of a significant change since the last reporting date.

STOCKS

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

LEASING COMMITMENTS

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

SHORT TERM DEBTORS AND CREDITORS

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance. Any losses arising from impairment are recognised in the income statement in other operating expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 11).

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

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	<u>150,000</u>
AMORTISATION	
At 1 July 2019	67,500
Amortisation for year	<u>7,500</u>
At 30 June 2020	<u>75,000</u>
NET BOOK VALUE	
At 30 June 2020	<u>75,000</u>
At 30 June 2019	<u>82,500</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2019	12,915	18,062	16,189	47,166
Additions	-	2,295	3,699	5,994
At 30 June 2020	<u>12,915</u>	<u>20,357</u>	<u>19,888</u>	<u>53,160</u>
DEPRECIATION				
At 1 July 2019	9,215	10,724	6,505	26,444
Charge for year	463	3,030	5,283	8,776
At 30 June 2020	<u>9,678</u>	<u>13,754</u>	<u>11,788</u>	<u>35,220</u>
NET BOOK VALUE				
At 30 June 2020	<u>3,237</u>	<u>6,603</u>	<u>8,100</u>	<u>17,940</u>
At 30 June 2019	<u>3,700</u>	<u>7,338</u>	<u>9,684</u>	<u>20,722</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2019	
and 30 June 2020	<u>100</u>
NET BOOK VALUE	
At 30 June 2020	<u>100</u>
At 30 June 2019	<u>100</u>

7. STOCKS

	2020 £	2019 £
Stocks	<u>94,278</u>	<u>109,405</u>

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

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

	2020	2019
	£	£
Trade debtors	21,745	40,057
Other debtors	7,569	-
Prepayments	5,417	2,861
	<u>34,731</u>	<u>42,918</u>

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

	2020	2019
	£	£
Trade creditors	43,020	88,628
Tax	33,874	22,607
Social security and other taxes	1,321	1,568
VAT	12,383	10,877
Other creditors	40,000	60,000
Rent deposits held	6,115	6,115
Directors' current accounts	-	40,000
Accrued expenses	7,906	8,922
	<u>144,619</u>	<u>238,717</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020	2019
	£	£
Within one year	80,000	80,000
Between one and five years	120,000	200,000
	<u>200,000</u>	<u>280,000</u>

11. **SECURED DEBTS**

There is a fixed and floating charge over the assets of the company with respect to overdrawn bank accounts.

12. **RELATED PARTY DISCLOSURES**

The total amount owed to a company under common control is £32,431 (2019: £78,848) as at 30 June 2020.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WARRENS OF WINCHESTER LIMITED**

The following reproduces the text of the report prepared for the director 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 Director 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 Warrens of Winchester Limited for the year ended 30 June 2020 which comprise the Income Statement, 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 director of Warrens of Winchester Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Warrens of Winchester Limited and state those matters that we have agreed to state to the director of Warrens of Winchester Limited 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 Warrens of Winchester Limited and its director for our work or for this report.

It is your duty to ensure that Warrens of Winchester 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 Warrens of Winchester Limited. You consider that Warrens of Winchester 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 Warrens of Winchester 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.

Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

Date:

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.