

REGISTERED NUMBER: 08443976 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Locksley Distilling Company Limited

Contents of the Financial Statements
for the Year Ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Locksley Distilling Company Limited

Company Information
for the Year Ended 30 June 2019

DIRECTORS:

J Cherry
D Watson

REGISTERED OFFICE:

Unit 20C, 1 Portland Works
Randall Street
Sheffield
South Yorkshire
S2 4SJ

REGISTERED NUMBER:

08443976 (England and Wales)

ACCOUNTANTS:

Susan Cottrill & Co
Redlands Business Centre
3/5 Tapton House Road
Broomhill
Sheffield
South Yorkshire
S10 5BY

Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		40,846		44,322
CURRENT ASSETS					
Stocks		41,385		37,091	
Debtors	5	33,867		48,210	
Cash at bank and in hand		<u>7,118</u>		<u>16,275</u>	
		82,370		101,576	
CREDITORS					
Amounts falling due within one year	6	<u>92,828</u>		<u>73,063</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(10,458)</u>		<u>28,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,388		72,835
CREDITORS					
Amounts falling due after more than one year	7		<u>3,676</u>		<u>8,719</u>
NET ASSETS			<u>26,712</u>		<u>64,116</u>
CAPITAL AND RESERVES					
Called up share capital			90,618		90,618
Retained earnings			<u>(63,906)</u>		<u>(26,502)</u>
			<u>26,712</u>		<u>64,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31 March 2020 and were signed on its behalf by:

J Cherry - Director

Notes to the Financial Statements
for the Year Ended 30 June 2019

1. **STATUTORY INFORMATION**

Locksley Distilling Company 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.

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 etc - 33% on cost, 25% on cost, 20% on cost, 10% on cost and at varying rates 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

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 7 (2018 - 5).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2018	60,051
Additions	3,270
At 30 June 2019	<u>63,321</u>
DEPRECIATION	
At 1 July 2018	15,729
Charge for year	6,746
At 30 June 2019	<u>22,475</u>
NET BOOK VALUE	
At 30 June 2019	<u>40,846</u>
At 30 June 2018	<u>44,322</u>

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

	30.6.19 £	30.6.18 £
Trade debtors	30,092	44,398
Other debtors	<u>3,775</u>	<u>3,812</u>
	<u>33,867</u>	<u>48,210</u>

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

	30.6.19 £	30.6.18 £
Trade creditors	15,334	20,311
Taxation and social security	12,973	20,525
Other creditors	<u>64,521</u>	<u>32,227</u>
	<u>92,828</u>	<u>73,063</u>

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

	30.6.19 £	30.6.18 £
Bank loans	3,162	5,462
Hire purchase contracts	<u>514</u>	<u>3,257</u>
	<u>3,676</u>	<u>8,719</u>

8. **RELATED PARTY DISCLOSURES**

Within other creditors is the balance owed to the directors , being £38924 owed to J Cherry and £11611 owed to D Watson.

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.