

Unaudited Financial Statements

For The Year Ended 31 December 2019

for

The OroGin Distilling Co. Limited

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For The Year Ended 31 December 2019

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The OroGin Distilling Co. Limited
Company Information
For The Year Ended 31 December 2019

DIRECTORS:

Mr R V Clynick
Mrs J M Clynick
Mr R H T Clynick

REGISTERED OFFICE:

10 Elsee Road
Rugby
Warwickshire
CV21 3BA

REGISTERED NUMBER:

09837356 (England and Wales)

ACCOUNTANTS:

Cottons Accountants LLP
Chestnut Field House
Chestnut Field
Rugby
Warwickshire
CV21 2PD

The OroGin Distilling Co. Limited (Registered number: 09837356)

Balance Sheet
31 December 2019

	Notes	£	31/12/19 £	31/12/18 £
FIXED ASSETS				
Tangible assets	4		171,819	213,271
CURRENT ASSETS				
Stocks		33,304		48,233
Debtors	5	23,923		30,761
Cash at bank and in hand		<u>6,430</u>		<u>2,155</u>
		63,657		81,149
CREDITORS				
Amounts falling due within one year	6	<u>713,152</u>	<u>512,526</u>	
NET CURRENT LIABILITIES			<u>(649,495)</u>	<u>(431,377)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(477,676)	(218,106)
CREDITORS				
Amounts falling due after more than one year	7		<u>81,406</u>	<u>122,286</u>
NET LIABILITIES			<u>(559,082)</u>	<u>(340,392)</u>
CAPITAL AND RESERVES				
Called up share capital			99	99
Retained earnings			<u>(559,181)</u>	<u>(340,491)</u>
SHAREHOLDERS' FUNDS			<u>(559,082)</u>	<u>(340,392)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (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.

Balance Sheet - continued
31 December 2019

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 28 December 2020 and were signed on its behalf by:

Mr R V Clynick - Director

Notes to the Financial Statements
For The Year Ended 31 December 2019

1. STATUTORY INFORMATION

The OroGin Distilling Co. 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.

These accounts have been prepared on the going concern basis as the directors have expressed their willingness to continue to support the company.

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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Notes to the Financial Statements - continued
For The Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

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 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	243,034	26,545	4,623	732	274,934
Additions	458	-	-	-	458
At 31 December 2019	<u>243,492</u>	<u>26,545</u>	<u>4,623</u>	<u>732</u>	<u>275,392</u>
DEPRECIATION					
At 1 January 2019	51,976	6,722	2,672	293	61,663
Charge for year	38,303	2,973	488	146	41,910
At 31 December 2019	<u>90,279</u>	<u>9,695</u>	<u>3,160</u>	<u>439</u>	<u>103,573</u>
NET BOOK VALUE					
At 31 December 2019	<u>153,213</u>	<u>16,850</u>	<u>1,463</u>	<u>293</u>	<u>171,819</u>
At 31 December 2018	<u>191,058</u>	<u>19,823</u>	<u>1,951</u>	<u>439</u>	<u>213,271</u>

Notes to the Financial Statements - continued
For The Year Ended 31 December 2019

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £
COST	
At 1 January 2019 and 31 December 2019	<u>159,000</u>
DEPRECIATION	
At 1 January 2019	27,919
Charge for year	<u>26,216</u>
At 31 December 2019	<u>54,135</u>
NET BOOK VALUE	
At 31 December 2019	<u>104,865</u>
At 31 December 2018	<u>131,081</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Trade debtors	21,296	27,991
Prepayments	<u>2,627</u>	<u>2,770</u>
	<u>23,923</u>	<u>30,761</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Hire purchase contracts and finance leases	26,000	41,750
Trade creditors	37,942	26,760
Social security and other taxes	5,001	2,742
Other creditors	48,538	48,538
Directors' current accounts	<u>595,671</u>	<u>392,736</u>
	<u>713,152</u>	<u>512,526</u>

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

	31/12/19 £	31/12/18 £
Bank loans - 1-2 years	43,174	48,829
Hire purchase contracts and finance leases	<u>38,232</u>	<u>73,457</u>
	<u>81,406</u>	<u>122,286</u>

8. ULTIMATE CONTROLLING PARTY

There is no controlling party

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.