Company Registration No. 11312862 (England and Wales)

GLOBAL WINE EXCHANGE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

CONTENTS

GLOBAL WINE EXCHANGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

Director	A. Loftman
Company Number	11312862 (England and Wales)
Registered Office	35 Firs Ave London N11 3NE

GLOBAL WINE EXCHANGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,023	2,467
Current assets			
Debtors	5	1,144,267	18,000
Cash at bank and in hand		16,216	111,589
		1,160,483	129,589
Creditors: amounts falling due within one year	6	(1,128,243)	(127,576)
Net current assets		32,240	2,013
Total assets less current liabilities		34,263	4,480
Provisions for liabilities			
Deferred tax		(384)	(469)
Net assets		33,879	4,011
Capital and reserves			
Called up share capital	7	1,000	1,000
Profit and loss account		32,879	3,011
Shareholders' funds		33,879	4,011

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 30 April 2021 and were signed on its behalf by

A. Loftman
Director

Company Registration No. 11312862

1 Statutory information

Global Wine Exchange Limited is a private company, limited by shares, registered in England and Wales, registration number 11312862. The registered office is 35 Firs Ave, London, N11 3NE.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	- 18% - Reducing Balance Method

Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Tangible fixed assets

	Fixtures & fittings
	£
Cost or valuation	At cost
At 1 May 2019	2,890
At 30 April 2020	2,890
Depreciation	
At 1 May 2019	423
Charge for the year	444
At 30 April 2020	867
Net book value	
At 30 April 2020	2,023
At 30 April 2019	2,467

5 Debtors: amounts falling due within one year

	2020	2019
	£	£
VAT	4,513	-
Accrued income and prepayments	1,048,931	-
Other debtors	90,823	18,000
	1,144,267	18,000

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,030,715	73,763
Taxes and social security	14,388	238
Other creditors	37,524	5
Accruals	5,500	3,000
Deferred income	40,116	50,570
	1,128,243	127,576

7 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000

8 Average number of employees

During the year the average number of employees was 0 (2019: 0).