

REGISTERED NUMBER: NI623874 (Northern Ireland)

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Wine and Brine Ltd

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 8

Wine and Brine Ltd

Company Information
for the Year Ended 30 April 2021

DIRECTORS:

C M McGowan
D McGowan

REGISTERED OFFICE:

59 Main Street
Moira
Co. Armagh
BT67 0LQ

REGISTERED NUMBER:

NI623874 (Northern Ireland)

ACCOUNTANTS:

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Wine and Brine Ltd

The following reproduces the text of the report prepared for the directors 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 Directors are not required to be filed with the Registrar of Companies.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 April 2021 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moirá
Co. Armagh
BT67 0LE

14 December 2021

Wine and Brine Ltd (Registered number: NI623874)

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	5		61,993		64,500
CURRENT ASSETS					
Stocks	6	1,250		1,750	
Debtors	7	4,800		-	
Cash at bank and in hand		<u>312,293</u>		<u>111,725</u>	
		318,343		113,475	
CREDITORS					
Amounts falling due within one year	8	<u>242,731</u>		<u>117,579</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>75,612</u>		<u>(4,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			137,605		60,396
CREDITORS					
Amounts falling due after more than one year	9		(40,000)		-
PROVISIONS FOR LIABILITIES	11		<u>(11,357)</u>		<u>(11,741)</u>
NET ASSETS			<u>86,248</u>		<u>48,655</u>
CAPITAL AND RESERVES					
Called up share capital	12		200		200
Retained earnings			<u>86,048</u>		<u>48,455</u>
SHAREHOLDERS' FUNDS			<u>86,248</u>		<u>48,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

Wine and Brine Ltd (Registered number: NI623874)

Balance Sheet - continued

30 April 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2021 and were signed on its behalf by:

C M McGowan - Director

D McGowan - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. STATUTORY INFORMATION

Wine and Brine Ltd is a private company, limited by shares , registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 - 25% on Reducing Balance

Tangible Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

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

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase , cost of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged,obsolete and slow-moving stock where appropriate.

Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

3. ACCOUNTING POLICIES - continued

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2020 - 21) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 May 2020	184,526
Additions	17,764
At 30 April 2021	202,290
DEPRECIATION	
At 1 May 2020	120,026
Charge for year	20,271
At 30 April 2021	140,297
NET BOOK VALUE	
At 30 April 2021	61,993
At 30 April 2020	64,500

6. STOCKS

	30.4.21 £	30.4.20 £
Stocks	1,250	1,750

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Other debtors	4,800	-

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts (see note 10)	10,000	-
Trade creditors	106,069	11,420
Tax	38,721	15,956
Social security and other taxes	5,130	6,316
Pension	887	1,498
VAT	33,058	45,914
Other creditors	37,500	20,000
Directors' current accounts	2,566	7,175
Accrued expenses	8,800	9,300
	<u>242,731</u>	<u>117,579</u>

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

	30.4.21	30.4.20
	£	£
Bank loans (see note 10)	<u>40,000</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.4.21	30.4.20
	£	£
Amounts falling due within one year or on demand:		
Bank Loan	<u>10,000</u>	<u>-</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>20,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>20,000</u>	<u>-</u>

11. PROVISIONS FOR LIABILITIES

	30.4.21	30.4.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>11,357</u>	<u>11,741</u>

Wine and Brine Ltd (Registered number: NI623874)

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 May 2020	11,741
Provided during year	(384)
Balance at 30 April 2021	<u>11,357</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.21	30.4.20
		£	£	£
200	Ordinary	£1	<u>200</u>	<u>200</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.