

Company Registration No. SC257058 (Scotland)

**BRAID WINES & ALTAR SUPPLIES LIMITED**

**ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2021**

**PAGES FOR FILING WITH REGISTRAR**

# **BRAID WINES & ALTAR SUPPLIES LIMITED**

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# BRAID WINES & ALTAR SUPPLIES LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	2,053		13,122	
Cash at bank and in hand		170,278		45,420	
		172,331		58,542	
<b>Creditors: amounts falling due within one year</b>	5	(76,289)		(2,500)	
<b>Net current assets</b>			96,042		56,042
<b>Creditors: amounts falling due after more than one year</b>	6	(40,000)			-
<b>Net assets</b>		56,042		56,042	
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			55,942		55,942
<b>Total equity</b>			56,042		56,042

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 January 2022

Mr R Simpson  
**Director**

**Company Registration No. SC257058**

# **BRAID WINES & ALTAR SUPPLIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2021**

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### **1 Accounting policies**

#### **Company information**

Braid Wines & Altar Supplies Limited is a private company limited by shares incorporated in Scotland. The registered office is Unit 3 Turnbull Way Workshops, Knightsbridge East, Livingston, West Lothain, Scotland, EH54 8RB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors have determined that with the measures put in place to address the impact of COVID-19 and other matters, no material uncertainties exist that would need to be disclosed within the financial statements.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BRAID WINES & ALTAR SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

# BRAID WINES & ALTAR SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	1	1

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 May 2020	9,325
Disposals	(9,325)
At 30 April 2021	-
<b>Depreciation and impairment</b>	
At 1 May 2020	9,325
Eliminated in respect of disposals	(9,325)
At 30 April 2021	-
<b>Carrying amount</b>	
At 30 April 2021	-
At 30 April 2020	-

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	100	100
Amounts owed by group undertakings	-	11,069
Other debtors	1,953	1,953
	2,053	13,122

## BRAID WINES & ALTAR SUPPLIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

**5 Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank loans	10,000	-
Amounts owed to group undertakings	63,789	-
Other creditors	2,500	2,500
	<u>76,289</u>	<u>2,500</u>

**6 Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Bank loans and overdrafts	<u>40,000</u>	<u>-</u>

**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark Nolan FCA and the auditor was Alliot Wingham Limited.

**8 Control**

The parent company is Charles Farris Limited, a company registered in England and Wales.

The ultimate parent company is Senex Capital Limited, a company registered in England and Wales.

The ultimate controlling party is Mr R Simpson.

**9 Related party transactions**

The company has also taken advantage of the exemption under FRS 102.33.1A :

"Disclosures need not be given of transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member."

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.