

COMPANY REGISTRATION NUMBER: 04872595

SANDHAM WINE MERCHANTS LTD
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 March 2019

SANDHAM WINE MERCHANTS LTD

STATEMENT OF FINANCIAL POSITION

31 March 2019

	Note	31 Mar 19 £	£	31 Oct 17 £	£
FIXED ASSETS					
Tangible assets	5		38,260		48,765
CURRENT ASSETS					
Stocks		441,341		385,517	
Debtors	6	91,678		90,093	
Cash at bank and in hand		108,104		169,321	
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		641,123		644,931	
CREDITORS: amounts falling due within one year	7	217,846		251,662	
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NET CURRENT ASSETS			423,277		393,269
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TOTAL ASSETS LESS CURRENT LIABILITIES			461,537		442,034
PROVISIONS					
Taxation including deferred tax			6,766		8,597
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NET ASSETS			454,771		433,437
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SANDHAM WINE MERCHANTS LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2019

	Note	31 Mar 19 £	£	31 Oct 17 £	£
CAPITAL AND RESERVES					
Called up share capital			30		30
Profit and loss account			454,741		433,407
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SHAREHOLDERS FUNDS			454,771		433,437
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 24 June 2019 , and are signed on behalf of the board by:

Mr J J W Sandham

Director

Company registration number: 04872595

SANDHAM WINE MERCHANTS LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 NOVEMBER 2017 TO 31 MARCH 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 South Street, Caistor, Lincoln, LN7 6UB.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity .

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(c) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(e) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures, fittings, and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

(f) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date .

(g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(h) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(i) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 8 (2017: 9).

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2017	86,718	5,231	114,457	206,406
Additions	3,424	—	—	3,424
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At 31 March 2019	90,142	5,231	114,457	209,830
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Depreciation				
At 1 November 2017	59,285	3,936	94,420	157,641
Charge for the period	6,558	275	7,096	13,929
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At 31 March 2019	65,843	4,211	101,516	171,570
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Carrying amount				
At 31 March 2019	24,299	1,020	12,941	38,260
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At 31 October 2017	27,433	1,295	20,037	48,765
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6. DEBTORS

	31 Mar 19	31 Oct 17
	£	£
Trade debtors	90,366	85,361
Other debtors	1,312	4,732
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	91,678	90,093
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7. CREDITORS: amounts falling due within one year

	31 Mar 19	31 Oct 17
	£	£
Trade creditors	118,737	151,150
Accruals and deferred income	3,960	2,505
Corporation tax	15,168	9,229
Social security and other taxes	17,549	15,263
Obligations under finance leases and hire purchase contracts	—	3,854
Directors current accounts	59,929	66,524
Other creditors	2,503	3,137
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	217,846	251,662
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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.