

Registered number: 07280401

WINTERSON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2018

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WINTERSON LIMITED
REGISTERED NUMBER:07280401

BALANCE SHEET
AS AT 30 JUNE 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	33,987	70,853
		<u>33,987</u>	<u>70,853</u>
Current assets			
Stocks	5	376,398	331,699
Debtors: amounts falling due within one year	6	3,463	2,660
Cash at bank and in hand		17,816	52,332
		<u>397,677</u>	<u>386,691</u>
Creditors: amounts falling due within one year	7	(7,802)	(13,680)
Net current assets		<u>389,875</u>	<u>373,011</u>
Total assets less current liabilities		<u>423,862</u>	<u>443,864</u>
Creditors: amounts falling due after more than one year	8	(823,000)	(798,000)
Net liabilities		<u>(399,138)</u>	<u>(354,136)</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		(401,138)	(356,136)
		<u>(399,138)</u>	<u>(354,136)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

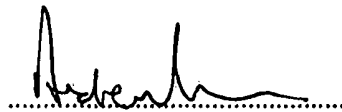
WINTERSON LIMITED
REGISTERED NUMBER:07280401
BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A Fraser
Director



D Chaya Moghrabi
Director

Date: 11/2/19

The notes on pages 3 to 7 form part of these financial statements.

WINTERSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. General information

Winterson Limited (the Company) is a limited company domiciled and incorporated in England and Wales.

The address of its registered office is Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB.

The address of its place of business is 9th Floor, Nova South, 160 Victoria Street, London, SW1E 5LB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Monetary amounts in these financial statements are stated in pounds sterling and are rounded to the nearest whole £1, except where otherwise incated.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

2.3 Turnover

Turnover comprises revenue by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised on the date the goods are dispatched.

WINTERSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant & machinery	- 20% Straight line
Fixtures & fittings	- 20% Straight line
Office equipment	- 20% Straight line
Website & software	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

WINTERSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

3. Employees

The Company had 1 employee during the year (2017 - 1).

WINTERSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 July 2017	774	1,339	4,054	197,492	203,659
Additions	-	-	-	10,430	10,430
At 30 June 2018	774	1,339	4,054	207,922	214,089
Depreciation					
At 1 July 2017	247	1,320	2,759	128,480	132,806
Charge for the year on owned assets	115	15	436	46,730	47,296
At 30 June 2018	362	1,335	3,195	175,210	180,102
Net book value					
At 30 June 2018	412	4	859	32,712	33,987
At 30 June 2017	527	19	1,295	69,012	70,853

5. Stocks

	2018 £	2017 £
Raw materials	376,398	331,699

6. Debtors

	2018 £	2017 £
Trade debtors	550	1,515
Other debtors	2,913	1,145
	3,463	2,660

WINTERSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,239	3,623
Other taxation and social security	481	2,788
Other creditors	6,082	7,269
	<u>7,802</u>	<u>13,680</u>

8. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	<u>823,000</u>	<u>798,000</u>

9. Related party transactions

During the year the directors loaned the company £25,000 (2017 - £80,000). At the balance sheet date the total owed to the directors was £823,000 (2017 - £798,000) which is included in other creditors falling due after more than one year. The loan is unsecured and interest-free.