

REGISTERED NUMBER: 00911202 (England and Wales)

Financial Statements
for the Year Ended 31st March 2019
for
The Merchant Vintners Company Limited

Contents of the Financial Statements
for the year ended 31st March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

The Merchant Vintners Company Limited

Company Information
for the year ended 31st March 2019

DIRECTORS: J.J. Eustace
J.J. Tanner
J.C. Townend
N. Hillman
A.A. Cleary
M.E. Trease

SECRETARY: J.P. Robson

REGISTERED OFFICE: c/o House of Townend
Wyke Way
Melton West Industrial Estate
Melton
East Yorkshire
HU14 3BQ

REGISTERED NUMBER: 00911202 (England and Wales)

AUDITORS: cbaSadofskys
Statutory Auditors
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

BANKERS: HSBC PLC
3-4 Jameson Street
Hull
East Yorkshire
HU1 3JX

SOLICITORS: Andrew Jackson
Marina Court
Castle Street
Hull
East Yorkshire
HU1 1TJ

The Merchant Vintners Company Limited (Registered number: 00911202)

Balance Sheet
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		602		716
CURRENT ASSETS					
Stocks		1,709,398		1,597,689	
Debtors	5	510,976		534,738	
Cash at bank and in hand		177,009		165,025	
		<u>2,397,383</u>		<u>2,297,452</u>	
CREDITORS					
Amounts falling due within one year	6	<u>1,353,133</u>		<u>1,290,847</u>	
NET CURRENT ASSETS			<u>1,044,250</u>		<u>1,006,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,044,852		1,007,321
CREDITORS					
Amounts falling due after more than one year	7		(318,880)		(311,915)
PROVISIONS FOR LIABILITIES	9		(114)		(136)
NET ASSETS			<u>725,858</u>		<u>695,270</u>
CAPITAL AND RESERVES					
Called up share capital	10		40,000		40,000
Capital redemption reserve			17,000		17,000
Retained earnings			668,858		638,270
SHAREHOLDERS' FUNDS			<u>725,858</u>		<u>695,270</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21st August 2019 and were signed on its behalf by:

J.J. Tanner - Director

J.C. Townend - Director

Notes to the Financial Statements
for the year ended 31st March 2019

1. **STATUTORY INFORMATION**

The Merchant Vintners Company Limited is a private company, limited by shares, registered in England and Wales. 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, and stated after trade discounts, other sales taxes and net of VAT. Turnover is recognised when the goods have been dispatched.

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 etc - 20% on cost

Stocks

Stock is valued at the lower of the average cost and net realisable value. The average cost is calculated by including all direct expenditure and a proportion of fixed and variable overheads. The average cost is updated upon delivery of each order.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3).

Notes to the Financial Statements - continued
for the year ended 31st March 2019

4.	TANGIBLE FIXED ASSETS		Plant and machinery etc £
	COST		
	At 1st April 2018		12,305
	Additions		264
	Disposals		(616)
	At 31st March 2019		<u>11,953</u>
	DEPRECIATION		
	At 1st April 2018		11,589
	Charge for year		378
	Eliminated on disposal		(616)
	At 31st March 2019		<u>11,351</u>
	NET BOOK VALUE		
	At 31st March 2019		<u>602</u>
	At 31st March 2018		<u>716</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Trade debtors	479,699	503,062
	Other debtors	11,397	14,429
	Prepayments	19,880	17,247
		<u>510,976</u>	<u>534,738</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2019	2018
		£	£
	Bank loans and overdrafts	202,747	261,455
	Trade creditors	986,401	861,520
	Taxation	7,197	7,484
	Social security and other taxes	2,385	-
	Other creditors	52,872	52,891
	Accrued expenses	101,531	107,497
		<u>1,353,133</u>	<u>1,290,847</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2019	2018
		£	£
	Shareholders' unsecured loans	78,880	71,915
	Convertible loan stock	240,000	240,000
		<u>318,880</u>	<u>311,915</u>

The Merchant Vintners Company Limited (Registered number: 00911202)

Notes to the Financial Statements - continued
for the year ended 31st March 2019

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2019	2018
		£	£
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Shareholders' unsecured loans	78,880	71,915
	Convertible loan stock	<u>240,000</u>	<u>240,000</u>
		<u>318,880</u>	<u>311,915</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	<u>202,747</u>	<u>261,455</u>

The bank overdraft is secured by a debenture including fixed and floating charges over the assets of the company.

9. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	<u>114</u>	<u>136</u>

Deferred tax
£
136
<u>(22)</u>
<u>114</u>

Balance at 1st April 2018
Credit to Statement of Comprehensive Income during year
Balance at 31st March 2019

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2019	2018
			£	£
40,000	Ordinary	£1	<u>40,000</u>	<u>40,000</u>

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Alan Brocklehurst (Senior Statutory Auditor)
for and on behalf of cbaSadofskys

12. **RELATED PARTY DISCLOSURES**

Rebates payable to the company's members for the year amounted to £35,000 (2018 - £37,000).

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.