

REGISTERED NUMBER: 01836130 (England and Wales)

A & A Wines Limited

Unaudited Financial Statements for the Year Ended 31 December 2016

Contents of the Financial Statements
for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

A & A Wines Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

A P Bickerton
A P Connor

SECRETARY:

Mrs V Connor

REGISTERED OFFICE:

Unit 13 Manfield Park
Cranleigh
Surrey
GU6 8PT

REGISTERED NUMBER:

01836130 (England and Wales)

ACCOUNTANTS:

Hughes Waddell
The White House
2 Meadrow
Godalming
Surrey
GU7 3HN

A & A Wines Limited (Registered number: 01836130)

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		107,910		47,214
Investments	5		<u>1</u>		<u>1</u>
			107,911		47,215
CURRENT ASSETS					
Stocks		419,470		402,666	
Debtors	6	433,240		330,706	
Cash at bank		<u>4,296</u>		<u>38,596</u>	
		857,006		771,968	
CREDITORS					
Amounts falling due within one year	7	<u>479,676</u>		<u>385,079</u>	
NET CURRENT ASSETS			<u>377,330</u>		<u>386,889</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			485,241		434,104
CREDITORS					
Amounts falling due after more than one year	8		(63,548)		(30,174)
PROVISIONS FOR LIABILITIES			<u>(6,058)</u>		<u>-</u>
NET ASSETS			<u>415,635</u>		<u>403,930</u>
CAPITAL AND RESERVES					
Called up share capital			75,102		75,102
Retained earnings			<u>340,533</u>		<u>328,828</u>
SHAREHOLDERS' FUNDS			<u>415,635</u>		<u>403,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

A & A Wines Limited (Registered number: 01836130)

Balance Sheet - continued
31 December 2016

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 June 2017 and were signed on its behalf by:

A P Bickerton - Director

A P Connor - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

A & A Wines 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about A & A Wines Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents sales of wine and food during the year, excluding value added tax.

Turnover is recognised on delivery of goods.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off the cost less residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Furniture & equipment	-	25% on cost
Motor vehicles	-	25% on cost
Computer equipment	-	33.3% on cost

Hire purchase motor vehicles - over the term of the hire purchase agreement taking into account the balloon payment payable at the end of the agreement.

The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for their intended use.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stock is valued at the lower of purchase price including delivery and import taxes and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. During the year transactions in foreign currencies are translated into sterling at an average rate set by the directors. Exchange differences are taken into account in arriving at the gross profit.

Hire purchase and rent leasing commitments

Assets obtained under hire purchase contracts are capitalised in the balance sheet. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Operating lease rentals are charged to the profit and loss account evenly over the period of the lease.

Pension costs and other post-retirement benefits

The company makes contributions on behalf of one of the directors to his individual pension scheme. Pension scheme contributions are charged to the profit and loss account in the period to which they relate.

Fixed asset investments

Fixed asset investments are stated at cost less any provisions required where there has been a permanent diminution in their value. Profits or losses arising from disposal of fixed asset investments are treated as part of the result from ordinary activities.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

4. TANGIBLE FIXED ASSETS

	Furniture & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	20,892	119,334	10,953	151,179
Additions	765	100,404	7,610	108,779
Disposals	-	(72,688)	-	(72,688)
At 31 December 2016	<u>21,657</u>	<u>147,050</u>	<u>18,563</u>	<u>187,270</u>
DEPRECIATION				
At 1 January 2016	20,892	72,287	10,786	103,965
Charge for year	191	25,483	2,477	28,151
Eliminated on disposal	-	(52,756)	-	(52,756)
At 31 December 2016	<u>21,083</u>	<u>45,014</u>	<u>13,263</u>	<u>79,360</u>
NET BOOK VALUE				
At 31 December 2016	<u>574</u>	<u>102,036</u>	<u>5,300</u>	<u>107,910</u>
At 31 December 2015	<u>-</u>	<u>47,047</u>	<u>167</u>	<u>47,214</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2016	94,097
Additions	100,404
Disposals	(59,937)
At 31 December 2016	<u>134,564</u>
DEPRECIATION	
At 1 January 2016	47,050
Charge for year	25,483
Eliminated on disposal	(40,005)
At 31 December 2016	<u>32,528</u>
NET BOOK VALUE	
At 31 December 2016	<u>102,036</u>
At 31 December 2015	<u>47,047</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	<u>1</u>
NET BOOK VALUE	
At 31 December 2016	<u>1</u>
At 31 December 2015	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

A&A Provisions Limited

Registered office:

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary £1	100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Trade debtors	420,329	322,035
Other debtors	-	417
Prepayments and accrued income	<u>12,911</u>	<u>8,254</u>
	<u>433,240</u>	<u>330,706</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts (see note 9)	24,641	14,542
Trade creditors	261,261	203,991
Corporation tax	36,172	40,999
Social security and other taxes	3,876	3,581
VAT	79,494	65,600
Other creditors	17,940	-
Accruals and deferred income	<u>56,292</u>	<u>56,366</u>
	<u>479,676</u>	<u>385,079</u>

The company has provided a duty deferment guarantee of £100,000 (2015: £100,000) in favour of H M Revenue & Customs.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

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

	31.12.16	31.12.15
	£	£
Hire purchase contracts (see note 9)	<u>63,548</u>	<u>30,174</u>

The hire purchase and finance lease obligations are secured on the assets to which they relate.

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.16	31.12.15
	£	£
Net obligations repayable:		
Within one year	24,641	14,542
Between one and five years	<u>63,548</u>	<u>30,174</u>
	<u>88,189</u>	<u>44,716</u>

	Non-cancellable operating leases	
	31.12.16	31.12.15
	£	£
Within one year	28,817	28,817
Between one and five years	<u>-</u>	<u>28,817</u>
	<u>28,817</u>	<u>57,634</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £145,600 were paid to the directors and their wives.

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.