

**REGISTERED NUMBER: 00911202 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31st March 2018**  
**for**  
**The Merchant Vintners Company Limited**

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**for the year ended 31st March 2018**

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**The Merchant Vintners Company Limited**

**Company Information**  
**for the year ended 31st March 2018**

**DIRECTORS:** J.J. Eustace  
J.J. Tanner  
J.C. Townend  
N. Hillman  
A.A. Cleary  
Mrs 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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		716		1,188
<b>CURRENT ASSETS</b>					
Stocks		1,597,689		1,842,871	
Debtors	5	534,738		522,811	
Cash at bank and in hand		165,025		168,051	
		<u>2,297,452</u>		<u>2,533,733</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,290,847</u>		<u>1,529,311</u>	
<b>NET CURRENT ASSETS</b>			<u>1,006,605</u>		<u>1,004,422</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,007,321</u>		<u>1,005,610</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(311,915)		(340,437)
<b>PROVISIONS FOR LIABILITIES</b>	9		(136)		(226)
<b>NET ASSETS</b>			<u>695,270</u>		<u>664,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		40,000		40,000
Capital redemption reserve			17,000		17,000
Retained earnings			638,270		607,947
<b>SHAREHOLDERS' FUNDS</b>			<u>695,270</u>		<u>664,947</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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15th August 2018 and were signed on its behalf by:

J.J. Tanner - Director

J.C. Townend - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the year ended 31st March 2018**

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 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.

**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 (2017 - 3).

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2018**

4.	<b>TANGIBLE FIXED ASSETS</b>		<b>Plant and machinery etc £</b>
	<b>COST</b>		
	At 1st April 2017 and 31st March 2018		<u>12,305</u>
	<b>DEPRECIATION</b>		
	At 1st April 2017		11,117
	Charge for year		<u>472</u>
	At 31st March 2018		<u>11,589</u>
	<b>NET BOOK VALUE</b>		
	At 31st March 2018		<u>716</u>
	At 31st March 2017		<u>1,188</u>
5.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2018</b>	2017
		£	£
	Trade debtors	503,062	502,969
	Other debtors	14,429	15,178
	Prepayments	<u>17,247</u>	<u>4,664</u>
		<u>534,738</u>	<u>522,811</u>
6.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2018</b>	2017
		£	£
	Bank loans and overdrafts	261,455	667,398
	Trade creditors	861,520	726,338
	Taxation	7,484	5,325
	Other creditors	52,891	45,993
	Accrued expenses	<u>107,497</u>	<u>84,257</u>
		<u>1,290,847</u>	<u>1,529,311</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		
		<b>2018</b>	2017
		£	£
	Shareholders' unsecured loans	71,915	85,437
	3% Convertible loan stock	<u>240,000</u>	<u>255,000</u>
		<u>311,915</u>	<u>340,437</u>

**The Merchant Vintners Company Limited (Registered number: 00911202)**

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2018**

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2018	2017
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Shareholders' unsecured loans	71,915	85,437
3% Convertible loan stock	<u>240,000</u>	<u>255,000</u>
	<u>311,915</u>	<u>340,437</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>261,455</u>	<u>667,398</u>

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

9. **PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>136</u>	<u>226</u>
		<b>Deferred tax</b>
		£
Balance at 1st April 2017		226
Credit to Statement of Comprehensive Income during year		<u>(90)</u>
Balance at 31st March 2018		<u>136</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
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

**Notes to the Financial Statements - continued**  
**for the year ended 31st March 2018**

12. **RELATED PARTY DISCLOSURES**

The turnover of the company arises mainly from sales to its members. The directors of the company are also the directors of some of the member companies to whom sales are made. All sales are made on normal commercial terms.

Rebates accruing to the company's members for the year amounted to £37,000 (2017 - £8,000).



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.