

Registered number: 02233431

THE VINEYARD AT STOCKCROSS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014



THE VINEYARD AT STOCKCROSS LIMITED

COMPANY INFORMATION

DIRECTORS	Malcolm Morris Margaret Morris Andrew McKenzie Bradley Wilkinson (appointed 1 October 2014)
COMPANY SECRETARY	Margaret Morris
REGISTERED NUMBER	02233431
REGISTERED OFFICE	1st Floor George V Place Thames Avenue Windsor Berkshire SL4 1QP
INDEPENDENT AUDITORS	Feltons Chartered Accountants and Statutory Auditors 1st Floor George V Place Thames Avenue Windsor Berkshire SL4 1QP
BANKERS	HSBC Bank Plc 28 High Street Uxbridge Middlesex UB8 1BY
SOLICITORS	Thomas Eggar Mercantile House 18 London Road Newbury Berkshire RG14 1JX

THE VINEYARD AT STOCKCROSS LIMITED

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THE VINEYARD AT STOCKCROSS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and the financial statements for the Year ended 31 December 2014.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

The directors who served during the Year were:

Malcolm Morris
Margaret Morris
Andrew McKenzie
Bradley Wilkinson (appointed 1 October 2014)

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

AUDITORS

The auditors, Feltons, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

THE VINEYARD AT STOCKCROSS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014**

This report was approved by the board and signed on its behalf.


.....
Malcolm Morris
Director

Date: 21/09/15

THE VINEYARD AT STOCKCROSS LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

BUSINESS REVIEW

The Company is a five star luxury boutique hotel focussed on providing high end wine and food whilst targeting both the business and leisure traveller. In addition to the hotel, the business operates an exclusive wine agent selling wines from small boutique estates located in California.

The continued investment and focus on marketing has seen the Vineyard brand strengthen with a view of long term increase in revenues.

The year to 31st December 2014 saw the financial position of the company decline, as increased staffing and focus on improving the product and service impacted upon profits.

Capital investment will continue throughout 2015 which will serve to reposition the Hotel to further drive revenues and profit over the coming years.

PRINCIPAL RISKS AND UNCERTAINTIES

The company uses various financial instruments including cash, loans and items such as trade debtors and trade creditors that arise directly from its operations. The purpose of these financial instruments is to raise finance for the company's operations.

The risks arising from the company's financial instruments are currency risk, liquidity risk, interest rate risk and credit risk. The directors review and agree policies for managing each of these risks and these policies have remained unchanged from previous years.

Currency risk

The principal trading currency of the company is sterling. Certain purchases are made in US dollars and to minimise foreign exchange risk, the company operates a US bank account and prices the sale based on the US cost of purchase.

Liquidity risk

The company manages financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Interest rate risk

The company uses loans to finance the expansion and improvement of the facilities which in the long term improve profitability. Any interest rate risk is manageable through the cash assets. No interest is payable on inter company balances. The company's cash assets are all held in floating rate deposit accounts. Trade debtors and creditors do not attract interest.

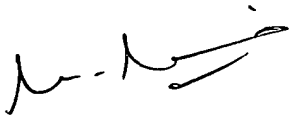
Credit risk

The company's principal financial assets are cash and trade debtors. To manage trade debtor credit risk the directors set limits for customers based on a combination of payment history and third party credit references. Credit limits are reviewed on a regular basis in conjunction with debt ageing and collection history.

THE VINEYARD AT STOCKCROSS LIMITED

**STRATEGIC REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014**

This report was approved by the board and signed on its behalf.



.....
Malcolm Morris
Director

Date: 21/09/15

THE VINEYARD AT STOCKCROSS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE VINEYARD AT STOCKCROSS LIMITED

We have audited the financial statements of The Vineyard at Stockcross Limited for the Year ended 31 December 2014, set out on pages 7 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 and of its loss for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial Year for which the financial statements are prepared is consistent with the financial statements.

THE VINEYARD AT STOCKCROSS LIMITED

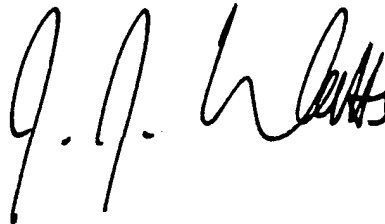
INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE VINEYARD AT STOCKCROSS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

James Watts (Senior Statutory Auditor)
for and on behalf of
Feltons
Chartered Accountants and Statutory Auditors
1st Floor
George V Place
Thames Avenue
Windsor
Berkshire
SL4 1QP



Date: *29th September 2015*

THE VINEYARD AT STOCKCROSS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	2014 £	2013 £
TURNOVER	1,2	5,495,872	5,286,464
Cost of sales		<u>(1,656,375)</u>	<u>(1,527,570)</u>
GROSS PROFIT		3,839,497	3,758,894
Administrative expenses		(4,709,545)	(4,526,085)
Other operating income	3	<u>514,263</u>	<u>641,712</u>
OPERATING LOSS	4	(355,785)	(125,479)
Interest payable and similar charges	8	<u>(96,000)</u>	<u>(99,670)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(451,785)	(225,149)
Tax on loss on ordinary activities	9	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	17	<u>(451,785)</u>	<u>(225,149)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and loss account.

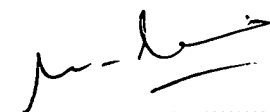
The notes on pages 9 to 17 form part of these financial statements.

THE VINEYARD AT STOCKCROSS LIMITED
REGISTERED NUMBER: 02233431

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	10		11,871,152		11,746,588
Investments	11		-		-
			11,871,152		11,746,588
CURRENT ASSETS					
Stocks	12	858,476		807,810	
Debtors	13	802,816		936,070	
Cash at bank and in hand		1,731		2,996	
			1,663,023	1,746,876	
CREDITORS: amounts falling due within one year	14	(3,862,118)		(3,133,861)	
NET CURRENT LIABILITIES			(2,199,095)		(1,386,985)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,672,057		10,359,603
CREDITORS: amounts falling due after more than one year	15		20,588,035		20,823,796
CAPITAL AND RESERVES					
Called up share capital	16	2,867,895		2,867,895	
Share premium account	17	20,587		20,587	
Profit and loss account	17	(13,804,460)		(13,352,675)	
	18		(10,915,978)		(10,464,193)
			9,672,057		10,359,603

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



Malcolm Morris
 Director

Date: 21/09/15

The notes on pages 9 to 17 form part of these financial statements.

THE VINEYARD AT STOCKCROSS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. Certain comparative amounts within the profit and loss account have been reclassified in order for the financial statements to show a true and fair view, consistent with the treatment in the current period.

1.2 CASH FLOW

The Company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 TURNOVER

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

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0% straight line
Plant & machinery	-	20% - 33% straight line
Motor vehicles	-	25% straight line
Fixtures & fittings	-	20% straight line

It has and continues to be the Company's policy to continually refurbish and maintain the freehold property to ensure the buildings are maintained to the highest standards.

The condition and upkeep of freehold property is carried out on a continuous basis by the Company with any permanent diminution in value being charged to the profit and loss account as it arises. This depreciation policy reflects the expected benefits of such assets and provides consistency with the depreciation methods used by other entities within the same industry.

In accordance with GAAP (Generally Accepted Accounting Practice), the assets under construction do not begin to be depreciated until they come into use. Once the assets under construction come into use they are transferred to the relevant categories and commence being depreciated if applicable.

1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

THE VINEYARD AT STOCKCROSS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 PENSIONS

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

1.10 FINANCE COSTS

Finance costs that are directly attributable to the construction of tangible fixed assets are capitalised as part of the cost of those assets. Capitalisation begins when the finance costs are being incurred, expenditures for the asset are being incurred, and activities that are necessary to get the asset ready for use are in progress. Capitalisation of finance costs ceases when substantially all the activities that are necessary to get the tangible fixed asset ready for use are complete.

1.11 GOING CONCERN

Undertakings to provide sufficient financial support to the company to enable it to meet its liabilities as they fall due have been given and accordingly the financial statements have been prepared on a going concern basis.

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

2. TURNOVER

The whole of the turnover is attributable to the one principle activity of the Company.

All turnover arose within the United Kingdom.

3. OTHER OPERATING INCOME

	2014 £	2013 £
Other operating income	<u>514,263</u>	<u>641,712</u>

This relates to management fees charged to its sister company, Donnington Valley Group Limited, and to management fees charged to its subsidiary, Knights Valley Hotels Limited.

4. OPERATING LOSS

The operating loss is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the company	<u>23,035</u>	<u>22,893</u>

5. AUDITORS' REMUNERATION

	2014 £	2013 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	16,000	15,500
Fees payable to the Company's auditor and its associates in respect of: Taxation compliance services	<u>5,000</u>	<u>4,500</u>

6. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:

	2014 £	2013 £
Wages and salaries	2,505,497	2,407,303
Social security costs	187,950	204,174
Other pension costs	52,988	40,156
	<u>2,746,435</u>	<u>2,651,633</u>

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

6. STAFF COSTS (continued)

The average monthly number of employees, including the directors, during the Year was as follows:

	2014	<i>2013</i>
	No.	<i>No.</i>
Management and Administration staff	10	<i>15</i>
Sales and Marketing staff	20	<i>9</i>
Operational staff	110	<i>94</i>
	140	<i>118</i>

7. DIRECTORS' REMUNERATION

	2014	<i>2013</i>
	£	<i>£</i>
Remuneration	107,061	<i>85,553</i>
Company pension contributions to defined contribution pension schemes	6,156	<i>5,322</i>

During the Year retirement benefits were accruing to 2 directors (*2013 - 1*) in respect of defined contribution pension schemes.

8. INTEREST PAYABLE

	2014	<i>2013</i>
	£	<i>£</i>
On bank loans and overdrafts	96,000	<i>99,670</i>

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

9. TAXATION

	2014	2013
	£	£
UK corporation tax charge on (loss)/profit for the year	-	-
	<u> </u>	<u> </u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2013 - lower than) the standard rate of corporation tax in the UK of 23.25% (2013 - 23.25%). The differences are explained below:

	2014	2013
	£	£
Loss on ordinary activities before tax	(451,785)	(225,149)
	<u> </u>	<u> </u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.25% (2013 - 23.25%)	(97,103)	(52,347)

EFFECTS OF:

Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	2,024	789
Capital allowances for year in excess of depreciation	(72,557)	(65,438)
Short term timing difference leading to an increase (decrease) in taxation	446	-
Utilisation of tax losses and other deductions	167,190	109,695
Other differences leading to an increase (decrease) in the tax charge	-	6,034
Other short term timing differences	-	1,267
	<u> </u>	<u> </u>
CURRENT TAX CHARGE FOR THE YEAR (see note above)	-	-
	<u> </u>	<u> </u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
COST					
At 1 January 2014	11,993,046	1,139,338	38,658	925,055	14,096,097
Additions	72,375	30,919	8,614	35,691	147,599
At 31 December 2014	<u>12,065,421</u>	<u>1,170,257</u>	<u>47,272</u>	<u>960,746</u>	<u>14,243,696</u>
DEPRECIATION					
At 1 January 2014	616,265	1,118,434	32,257	582,553	2,349,509
Charge for the Year	-	6,956	3,085	12,994	23,035
At 31 December 2014	<u>616,265</u>	<u>1,125,390</u>	<u>35,342</u>	<u>595,547</u>	<u>2,372,544</u>
NET BOOK VALUE					
At 31 December 2014	<u>11,449,156</u>	<u>44,867</u>	<u>11,930</u>	<u>365,199</u>	<u>11,871,152</u>
<i>At 31 December 2013</i>	<u>11,376,781</u>	<u>20,904</u>	<u>6,401</u>	<u>342,502</u>	<u>11,746,588</u>

The net book value of freehold land and buildings comprises freehold land of £450,000 and hotel construction and fittings of £10,999,156. Freehold land is not depreciated.

11. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2014 and 31 December 2014	<u>192,308</u>
IMPAIRMENT	
At 1 January 2014 and 31 December 2014	<u>192,308</u>
NET BOOK VALUE	
At 31 December 2014	<u>-</u>
<i>At 31 December 2013</i>	<u>-</u>

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

12. STOCKS

	2014	2013
	£	£
Raw materials	19,343	18,208
Finished goods and goods for resale	839,133	789,602
	858,476	807,810
	858,476	807,810

13. DEBTORS

	2014	2013
	£	£
Trade debtors	363,782	488,574
Amounts owed by group undertakings	267,936	267,936
Other debtors	13,558	15,185
Prepayments and accrued income	157,540	164,375
	802,816	936,070
	802,816	936,070

**14. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2014	2013
	£	£
Bank loans and overdrafts	548,790	892,171
Trade creditors	221,439	192,343
Amounts owed to group undertakings	2,403,323	1,511,712
Other taxation and social security	233,593	179,429
Other creditors	13,278	191,177
Accruals and deferred income	441,695	167,029
	3,862,118	3,133,861
	3,862,118	3,133,861

The bank loan is secured by a mortgage over the freehold property and by fixed and floating charges over all of the company's assets.

**15. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2014	2013
	£	£
Bank loans	2,252,267	2,474,817
Amounts owed to group undertakings	18,335,768	18,348,979
	20,588,035	20,823,796
	20,588,035	20,823,796

THE VINEYARD AT STOCKCROSS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

**15. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR (continued)**

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable by instalments	1,245,328	1,475,926
Repayable other than by instalments	18,335,768	18,348,979
	19,581,096	19,824,905

The bank loan is repayable monthly at an interest rate of base rate plus 2.75%.

The bank loan is secured by a mortgage over the freehold property and by fixed and floating charges over all of the company's assets.

16. SHARE CAPITAL

	2014 £	2013 £
ALLOTTED, CALLED UP AND FULLY PAID		
2,867,895 Ordinary shares of £1 each	2,867,895	2,867,895
	2,867,895	2,867,895

17. RESERVES

	Share premium account £	Profit and loss account £
At 1 January 2014	20,587	(13,352,675)
Loss for the Year		(451,785)
	20,587	(13,804,460)

18. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2014 £	2013 £
Opening shareholders' deficit	(10,464,193)	(10,239,044)
Loss for the Year	(451,785)	(225,149)
	(10,915,978)	(10,464,193)

THE VINEYARD AT STOCKCROSS LIMITED

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

THE VINEYARD AT STOCKCROSS LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Page	2014 £	2013 £
Turnover	20	5,495,872	5,286,464
Cost of sales	20	(1,656,375)	(1,527,570)
		<hr/>	<hr/>
Gross profit		3,839,497	3,758,894
Gross profit %		69.9 %	71.1 %
Other operating income	20	514,263	641,712
		<hr/>	<hr/>
		4,353,760	4,400,606
Less: Overheads			
Administration expenses	20	(4,131,162)	(3,964,176)
Establishment expenses	21	(578,383)	(561,909)
		<hr/>	<hr/>
Operating loss		(355,785)	(125,479)
Interest payable	22	(96,000)	(99,670)
		<hr/>	<hr/>
Loss for the Year		(451,785)	(225,149)
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THE VINEYARD AT STOCKCROSS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	£	£
Turnover		
Sales - UK - rooms revenue	1,872,504	1,649,281
Sales - UK - food revenue	1,644,732	1,482,743
Sales - UK - beverage revenue	1,048,160	1,003,090
Sales - UK - cellars revenue	522,728	645,052
Sales - UK - equipment rental revenue	19,383	18,635
Sales - UK - spa revenue	304,599	303,917
Sales - UK - tobacco revenue	1,857	1,970
Sales - UK - Other revenue	81,909	181,776
	5,495,872	5,286,464
	2014	2013
	£	£
Cost of sales		
Purchases - food	749,730	705,400
Purchases - beverages	395,287	355,796
Purchases - cellars	406,797	336,539
Purchases - spa	29,422	44,301
Purchases - tobacco	1,048	2,128
Purchases -other	54,109	57,202
Other	19,982	26,204
	1,656,375	1,527,570
	2014	2013
	£	£
Other operating income		
Other operating income	514,263	641,712
	2014	2013
	£	£
Administration expenses		
Directors national insurance	13,374	10,970
Directors salaries	107,061	85,553
Directors pension costs - money purchase schemes	6,156	5,322
Staff salaries	2,398,437	2,321,750
Staff private health insurance	15,339	5,761
Staff national insurance	174,577	193,204
Staff pension costs - money purchase schemes	46,832	34,834
Staff - life insurance	2,540	-
Staff training	20,520	19,256
	2,784,836	2,676,650

THE VINEYARD AT STOCKCROSS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014	2013
	£	£
Administration expenses (continued)		
Sub-total brought forward	2,784,836	2,676,650
Staff welfare	18,152	16,947
Commissions payable	169,056	150,246
Motor running costs	28,777	24,902
Entertainment	4,051	2,878
Hotels, travel and subsistence	42,506	33,851
Printing and stationery	56,246	48,957
Postage	9,060	12,120
Telephone and fax	32,589	24,364
General office expenses	29	-
Advertising and promotion	59,033	95,726
Trade subscriptions	42,748	35,904
Charity donations	95	1,716
Legal and professional	124,696	157,182
Auditors' remuneration	16,000	15,500
Auditors' remuneration - non-audit	5,000	4,500
Equipment hire	6,843	1,732
Bank charges	8,746	8,935
Bad debts	(142)	(5,917)
Sundry expenses	90,972	53,912
Insurances	54,655	45,688
Repairs and maintenance	194,939	159,975
Depreciation - other fixed assets	23,035	22,893
Glassware, paper goods & silverware	21,570	29,182
Guest supplies	67,334	50,429
Guest entertainment costs	25,250	27,367
Computer costs	33,722	27,995
Refurbishment costs	2,637	21,023
Staff costs - other	52,482	71,832
Flowers and decorations	19,407	18,715
Linen costs	136,838	128,972
	4,131,162	3,964,176
	4,131,162	3,964,176
	2014	2013
	£	£
Establishment expenses		
Rates	239,966	239,722
Water	29,302	26,730
Light and heat	276,507	264,939
Cleaning	32,608	30,518
	578,383	561,909
	578,383	561,909

THE VINEYARD AT STOCKCROSS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

	2014 £	2013 £
Interest payable		
Bank loan interest payable	<u>96,000</u>	<u>99,670</u>