

CLARK FOYSTER WINES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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CLARK FOYSTER WINES LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2021

DIRECTORS:

I A Clark
L E Foyster

REGISTERED OFFICE:

15 South Ealing Road
London
W5 4QT

REGISTERED NUMBER:

02932943 (England and Wales)

ACCOUNTANTS:

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
Oxford
OX1 3HA

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,190		5,665
CURRENT ASSETS					
Stocks		943,902		689,007	
Debtors	5	596,482		569,095	
Cash at bank		<u>290,234</u>		<u>198,085</u>	
		1,830,618		1,456,187	
CREDITORS					
Amounts falling due within one year	6	<u>742,133</u>		<u>540,652</u>	
NET CURRENT ASSETS			<u>1,088,485</u>		<u>915,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,093,675		921,200
CREDITORS					
Amounts falling due after more than one year	7		(48,333)		(5,000)
PROVISIONS FOR LIABILITIES			(653)		-
NET ASSETS			<u>1,044,689</u>		<u>916,200</u>
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Retained earnings			<u>1,038,689</u>		<u>910,200</u>
			<u>1,044,689</u>		<u>916,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
30 SEPTEMBER 2021

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

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 and authorised for issue on 27 May 2022 and were signed on its behalf by:

I A Clark - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. STATUTORY INFORMATION

Clark Foyster 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.

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.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no judgements that are deemed to have had a significant effect on amounts recognised in the financial statements

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 33% on cost

STOCKS

Stocks are valued at the lower of cost 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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021****2. ACCOUNTING POLICIES - continued****HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 7 (2020 - 7) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2020	4,379	35,534	39,913
Additions	-	3,156	3,156
At 30 September 2021	<u>4,379</u>	<u>38,690</u>	<u>43,069</u>
DEPRECIATION			
At 1 October 2020	2,190	32,058	34,248
Charge for year	437	3,194	3,631
At 30 September 2021	<u>2,627</u>	<u>35,252</u>	<u>37,879</u>
NET BOOK VALUE			
At 30 September 2021	<u>1,752</u>	<u>3,438</u>	<u>5,190</u>
At 30 September 2020	<u>2,189</u>	<u>3,476</u>	<u>5,665</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	596,482	566,516
Other debtors	-	2,579
	<u>596,482</u>	<u>569,095</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	404,484	324,082
Taxation and social security	84,806	114,800
Other creditors	252,843	101,770
	<u>742,133</u>	<u>540,652</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

	2021	2020
	£	£
Other creditors	<u>48,333</u>	<u>5,000</u>

Included in other creditors is a loan in the sum of £5,000 (2020 - £5,000) due to E and M Foyster, parents of L E Foyster, a director of the company. No interest is charged on this loan.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	32,551	34,330
Between one and five years	124,781	137,330
In more than five years	-	34,330
	<u>157,332</u>	<u>205,990</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CLARK FOYSTER WINES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Clark Foyster Wines Limited for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Clark Foyster Wines Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Clark Foyster Wines Limited and state those matters that we have agreed to state to the Board of Directors of Clark Foyster Wines Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clark Foyster Wines Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Clark Foyster Wines Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Clark Foyster Wines Limited. You consider that Clark Foyster Wines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Clark Foyster Wines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mercer Lewin Ltd
Chartered Accountants
41 Cornmarket Street
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27 May 2022