

Unaudited Financial Statements for the Year Ended 30 November 2017

for

The Wine Library Limited

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for the Year Ended 30 November 2017**

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The Wine Library Limited

**Company
Information
for the Year Ended 30 November 2017**

DIRECTORS:	P J W Prescott H J Krzymuski
SECRETARY:	L C Prescott
REGISTERED OFFICE:	BCL House 2 Pavilion Business Park Royds Hall Road LEEDS West Yorkshire LS12 6AJ
REGISTERED NUMBER:	03838613
ACCOUNTANTS:	BCL Accountants Ltd BCL House 2 Pavilion Business Park Royds Hall Road LEEDS LS12 6AJ

<u>Balance Sheet</u>					
<u>30 November</u>					
<u>2017</u>					
	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		31,368		38,306
CURRENT ASSETS					
Stocks		25,327		27,827	
Debtors	5	13,551		15,821	
Cash at bank		7,369		13,318	
		46,247		56,966	
CREDITORS					
Amounts falling due within one year	6	67,107		62,986	
NET CURRENT LIABILITIES			(20,860)		(6,020)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,508		32,286
CAPITAL AND RESERVES					
Called up share capital			67		67
Other reserves			33		33
Retained earnings			10,408		32,186
SHAREHOLDERS' FUNDS			10,508		32,286

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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
- (b) 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.

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.

Balance Sheet - continued
30 November
2017

The financial statements were approved by the Board of Directors on 26 March 2018 and were signed on its behalf by:

P J W Prescott - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. STATUTORY INFORMATION

The Wine Library Limited is a private company, limited by shares , registered in Not specified/Other. 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 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 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.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.3333% 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.

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.

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Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 4) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 December 2016 and 30 November 2017	<u>45,000</u>	<u>27,442</u>	<u>7,006</u>	<u>999</u>	<u>80,447</u>
DEPRECIATION					
At 1 December 2016	18,000	18,685	5,321	135	42,141
Charge for year	<u>4,500</u>	<u>1,751</u>	<u>354</u>	<u>333</u>	<u>6,938</u>
At 30 November 2017	<u>22,500</u>	<u>20,436</u>	<u>5,675</u>	<u>468</u>	<u>49,079</u>
NET BOOK VALUE					
At 30 November 2017	<u>22,500</u>	<u>7,006</u>	<u>1,331</u>	<u>531</u>	<u>31,368</u>
At 30 November 2016	<u>27,000</u>	<u>8,757</u>	<u>1,685</u>	<u>864</u>	<u>38,306</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Other debtors	<u>13,551</u>	<u>15,821</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade creditors	40,782	37,283
Taxation and social security	8,063	10,085
Other creditors	<u>18,262</u>	<u>15,618</u>
	<u>67,107</u>	<u>62,986</u>