

Company Registration No. 02995545 (England and Wales)

**TISBURY WINES LIMITED**  
**ANNUAL REPORT AND UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**TWP Accounting LLP**  
**Chartered Accountants**  
**The Old Rectory**  
**Church Street**  
**Weybridge**  
**Surrey**  
**KT13 8DE**

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COMPANIES HOUSE

# **TISBURY WINES LIMITED**

## **COMPANY INFORMATION**

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**Director** C Izzard

**Secretary** G Izzard

**Company number** 02995545

**Registered office** Seefeld  
The Warren  
Mayfield  
East Sussex  
TN20 6UB

**Accountants** TWP Accounting LLP  
Chartered Accountants  
The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

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**TISBURY WINES LIMITED**

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# TISBURY WINES LIMITED

Company Registration No. 02995545

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		209		279
<b>Current assets</b>					
Stocks		7,992		6,754	
Debtors	3	4,968		4,353	
Cash at bank and in hand		1,902		1,209	
		<u>14,862</u>		<u>12,316</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(45,793)</u>		<u>(43,337)</u>	
<b>Net current liabilities</b>			<u>(30,931)</u>		<u>(31,021)</u>
<b>Total assets less current liabilities</b>			<u>(30,722)</u>		<u>(30,742)</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss reserves			<u>(30,724)</u>		<u>(30,744)</u>
<b>Total equity</b>			<u>(30,722)</u>		<u>(30,742)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 21.12.2017

  
C Izzard  
Director

# TISBURY WINES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Tisbury Wines Limited is a private company limited by shares incorporated in England and Wales. The registered office is Seefeld, The Warren, Mayfield, East Sussex, TN20 6UB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

# TISBURY WINES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 2 Tangible fixed assets

Plant and machinery etc  
£

#### Cost

At 1 April 2016 and 31 March 2017 3,942

#### Depreciation and impairment

At 1 April 2016 3,663

Depreciation charged in the year 70

At 31 March 2017 3,733

#### Carrying amount

At 31 March 2017 209

At 31 March 2016 279

### 3 Debtors

Amounts falling due within one year:

Trade debtors 968 353

Other debtors 4,000 4,000

4,968 4,353

### 4 Creditors: amounts falling due within one year

2017 2016  
£ £

Trade creditors 969 -

Other taxation and social security 80 93

Other creditors 44,744 43,244

45,793 43,337

## TISBURY WINES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2017**

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<b>5</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	2 Ordinary shares of £2 each	2	2
		<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>

**6 Directors' transactions**

Included in other creditors is £44,315 (2016 - £42,818) due to the director, C Izzard.