

Registered number: 09152614

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**The Somerset Wine Company Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**DIRECTORS**

Camilla Wood

**REGISTERED OFFICE**

The Lodge  
Park Road  
Shepton Mallet  
Somerset  
BA4 5BS

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and  
Wales, registered number 09152614

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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The following do not form part of the statutory financial statements:	
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**BALANCE SHEET AT 31 July 2020**

			<b>2020</b>	<b>2019</b>
	<b>Notes</b>		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>				
Tangible assets	2		2,584	478
<b>CURRENT ASSETS</b>				
Stock		41,181	49,713	
Debtors	4	16,566	12,621	
Cash at bank and in hand		23,664	7,509	
		<u>81,411</u>	<u>69,843</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>76,117</u>	<u>74,059</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			<u>5,294</u>	<u>(4,216)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,878</u>	<u>(3,738)</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	7		100	100
Profit and loss account			<u>7,778</u>	<u>(3,838)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,878</u>	<u>(3,738)</u>

For the year ending 31 July 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 23 March 2021 and signed on their behalf by**

.....  
Camilla Wood  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short Leasehold Properties	reducing balance 15%
Equipment	reducing balance 25%

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**1d. Pension Costs**

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

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## 2. TANGIBLE FIXED ASSETS

	<b>Short Leasehold Properties</b>	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 August 2019	-	1,343	1,343
Additions	2,007	828	2,835
At 31 July 2020	<u>2,007</u>	<u>2,171</u>	<u>4,178</u>
<b>Depreciation</b>			
At 1 August 2019	-	865	865
For the year	401	328	729
At 31 July 2020	<u>401</u>	<u>1,193</u>	<u>1,594</u>
<b>Net Book Amounts</b>			
At 31 July 2020	<u>1,606</u>	<u>978</u>	<u>2,584</u>
At 31 July 2019	<u>-</u>	<u>478</u>	<u>478</u>

## 3. STOCK

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Stock	<u>41,181</u>	<u>49,713</u>
	<u>41,181</u>	<u>49,713</u>

## 4. DEBTORS

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade debtors	13,147	10,221
Other debtors	2,336	2,400
Prepayments	<u>1,083</u>	<u>-</u>
	<u>16,566</u>	<u>12,621</u>

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## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
UK corporation tax	1,742	-
Deferred Tax	186	91
Other taxation and social security	2,594	4,313
Directors current account	41,124	49,223
Trade creditors	28,971	16,413
Other creditors	1,500	4,019
	<u>76,117</u>	<u>74,059</u>

## 6. EMPLOYEES

	2020	2019
	No.	No.
Average number of employees	1	1

## 7. SHARE CAPITAL

	2020	2019
	£	£
<b>Allotted, issued and fully paid:</b>		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

## 8. RELATED PARTY TRANSACTIONS

Creditors includes a loan owing to the director Camilla Wood of £41,181 (2019:£49,223). The loan is unsecured, interest free and there are no fixed repayment terms.

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.