

White Heron Brands Limited
Unaudited Financial Statements
for the Year Ended 30 June 2022

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for the Year Ended 30 June 2022**

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DIRECTORS:

Mrs JP Hilditch
IG Hilditch

REGISTERED OFFICE:

Next End Farm
Lyonshall
Kington
Herefordshire
HR5 3JA

REGISTERED NUMBER:

10201066 (England and Wales)

ACCOUNTANTS:

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Grove Farm
Portway, Burghill
Hereford
HR4 8NF

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
White Heron Brands 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 Statement of Income and Retained Earnings 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 White Heron Brands Limited for the year ended 30 June 2022 which comprise the Statement of Income and Retained Earnings, 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 White Heron Brands 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 White Heron Brands Limited and state those matters that we have agreed to state to the Board of Directors of White Heron Brands 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 White Heron Brands Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that White Heron Brands 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 White Heron Brands Limited. You consider that White Heron Brands 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 White Heron Brands 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.

The Hutchinson Partnership Limited
trading as The Hutchinson Partnership
Chartered Accountants
The Bull Pen
Grove Farm
Portway, Burghill
Hereford
HR4 8NF

9 December 2022

Balance Sheet
30 June 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		20,666		25,889
Tangible assets	5		<u>5,049</u>		<u>5,940</u>
			25,715		31,829
CURRENT ASSETS					
Stocks		181,945		174,322	
Debtors	6	34,325		48,780	
Cash at bank		<u>38,895</u>		<u>125,345</u>	
		255,165		348,447	
CREDITORS					
Amounts falling due within one year	7	<u>357,933</u>		<u>481,234</u>	
NET CURRENT LIABILITIES			<u>(102,768)</u>		<u>(132,787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(77,053)</u>		<u>(100,958)</u>
CAPITAL AND RESERVES					
Allotted, issued and fully paid share capital			100,100		100,100
Retained earnings			<u>(177,153)</u>		<u>(201,058)</u>
SHAREHOLDERS' FUNDS			<u>(77,053)</u>		<u>(100,958)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
- (b) 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 June 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 December 2022 and were signed on its behalf by:

Mrs JP Hilditch - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. STATUTORY INFORMATION

White Heron Brands 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.

Going concern

The directors are aware that the company has net liabilities and is supported by its creditors, predominantly a total of £346,415 of loans from related parties controlled by the directors. The directors have undertaken not to withdraw these loan facilities if this would prejudice third parties. The directors have reviewed the company's projections and are confident that the company will be able to meet its financial commitments within its current finance facilities. On this basis the accounts are prepared on the going concern basis.

The effects of the COVID-19 pandemic and the subsequent lockdowns have not been as severe as originally feared. The company's hopes for an increase in on-trade sales did not materialise due to pub closures during lockdown but this has been compensated for by an increase in wholesale sales and online sales.

Turnover

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

Intangible assets

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Trade marks are amortised over the remaining life of the goodwill (8 and 7 years)

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 etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

All of the company's financial instruments are basic and are held at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES**

The average number of employees during the year was 1 (2021 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 July 2021 and 30 June 2022	<u>50,009</u>	<u>1,677</u>	<u>51,686</u>
AMORTISATION			
At 1 July 2021	25,005	792	25,797
Charge for year	<u>5,001</u>	<u>222</u>	<u>5,223</u>
At 30 June 2022	<u>30,006</u>	<u>1,014</u>	<u>31,020</u>
NET BOOK VALUE			
At 30 June 2022	<u>20,003</u>	<u>663</u>	<u>20,666</u>
At 30 June 2021	<u>25,004</u>	<u>885</u>	<u>25,889</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2021 and 30 June 2022	<u>11,010</u>
DEPRECIATION	
At 1 July 2021	5,070
Charge for year	<u>891</u>
At 30 June 2022	<u>5,961</u>
NET BOOK VALUE	
At 30 June 2022	<u>5,049</u>
At 30 June 2021	<u>5,940</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	14,530	28,181
VAT	233	-
Deferred tax asset	<u>19,562</u>	<u>20,599</u>
	<u>34,325</u>	<u>48,780</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	730	1,466
VAT	-	1,669
Related party loan	346,415	462,347
Accruals and deferred income	<u>10,788</u>	<u>15,752</u>
	<u>357,933</u>	<u>481,234</u>

8. DEFERRED TAX

	£
Balance at 1 July 2021	(20,599)
Trading losses utilised	7,764
Advanced capital allowances	(223)
Change in rate of tax	<u>(6,504)</u>
Balance at 30 June 2022	<u>(19,562)</u>

9. **RELATED PARTY DISCLOSURES**

Included in creditors are loans due to a company and a partnership under common control of £346,415 (2021: £462,347) . The loans are interest free and unsecured. The company also utilises property owned by the company under common control rent free (2021: £nil) and also has administration assistance free of charge (2021: £nil).

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.