Company Registration No. 03085921 (England and Wales)

RIDGEVIEW ESTATE WINERY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

RIDGEVIEW ESTATE WINERY LIMITED

COMPANY INFORMATION

Directors	Mrs T Roberts Mrs C P Roberts Mr S Roberts Mr A Tukker Mr G A Gayler
Secretary	Mrs T Roberts
Company number	03085921
Registered office	Upper Furzefield Fragbarrow Lane Ditchling Common Hassocks Sussex BN6 8TP
Accountants	MHA Carpenter Box Amelia House Crescent Road Worthing West Sussex BN11 1QR
Business address	Upper Furzefield Fragbarrow Lane Ditchling Common Hassocks Sussex BN6 8TP

RIDGEVIEW ESTATE WINERY LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

RIDGEVIEW ESTATE WINERY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF RIDGEVIEW ESTATE WINERY LIMITED FOR THE YEAR ENDED 31 DECEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ridgeview Estate Winery Limited for the year ended 31 December 2016 which comprise, the 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance/

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

It is your duty to ensure that Ridgeview Estate Winery 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 loss of Ridgeview Estate Winery Limited. You consider that Ridgeview Estate Winery 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 Ridgeview Estate Winery 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.

MHA Carpenter Box

Chartered Accountants

28 September 2017

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

RIDGEVIEW ESTATE WINERY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	3		17,955		15,838
Tangible assets	4		3,299,605		3,136,898
Investments	5		4		4
			3,317,564		3,152,740
Current assets					
Stocks		2,480,173		2,486,430	
Debtors	6	249,126		184,131	
Cash at bank and in hand		53,889		3,999	
		2,783,188		2,674,560	
Creditors: amounts falling due within one year	7	(768,862)		(1,734,532)	
Net current assets			2,014,326		940,028
Total assets less current liabilities			5,331,890		4,092,768
Creditors: amounts falling due after more than one year	8		(2,821,081)		(1,543,544)
Deferred income	9		(303,683)		(228,046)
Net assets			2,207,126		2,321,178
Capital and reserves					
Called up share capital	10		1,650,002		1,650,002
Share premium account			240,000		240,000
Profit and loss reserves			317,124		431,176
Total equity			2,207,126		2,321,178

The directors 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 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 28 September 2017 and are signed on its behalf by:

Mrs T Roberts
Director

Company Registration No. 03085921

1 Accounting policies

Company information

Ridgeview Estate Winery Limited is a private company limited by shares incorporated in England and Wales. The registered office is Upper Furzefield, Fragbarrow Lane, Ditchling Common, Hassocks, Sussex, BN6 8TP.

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 a mounts 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.

These financial statements for the year ended 31 December 2016 are the first financial statements of Ridgeview Estate Winery Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services 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.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation 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:

Patents	Equal annual instalments

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.

1 Accounting policies **(Continued)**

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:

Land and buildings freehold	Land nil, buildings 50 years straight line (2015 reducing balance)
Vines and trellising	50 years straight line (2015 reducing balance)
Plant and machinery	25 years straight line (2015 reducing balance)
Office equipment	5 years straight line (2015 reducing balance)
Motor vehicles	4 years straight line (2015 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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 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.

1.7 Cash and cash equivalents

Cash and cash equivalents 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.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1 Accounting policies **(Continued)**

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 23 (2015 - 23).

3 Intangible fixed assets

	Patents
	£
Cost	
At 1 January 2016	15,838
Additions	2,117
At 31 December 2016	17,955
Amortisation and impairment	
At 1 January 2016 and 31 December 2016	-
Carrying amount	
At 31 December 2016	17,955
At 31 December 2015	15,838

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2016	2,517,383	1,460,331	3,977,714
Transfers	24,719	(24,719)	-
Additions	172,829	75,377	248,206
Disposals	-	(44,520)	(44,520)
At 31 December 2016	2,714,931	1,466,469	4,181,400
Depreciation and impairment			
At 1 January 2016	284,737	556,079	840,816
Transfers	4,580	(4,580)	-
Depreciation charged in the year	14,264	50,399	64,663
Eliminated in respect of disposals	-	(23,684)	(23,684)
At 31 December 2016	303,581	578,214	881,795
Carrying amount			
At 31 December 2016	2,411,350	888,255	3,299,605
At 31 December 2015	2,232,646	904,252	3,136,898

5 Fixed asset investments

	2016	2015
	£	£
Investments	4	4

5 **Fixed asset investments** **(Continued)**

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2016 & 31 December 2016	4
Carrying amount	
At 31 December 2016	4
At 31 December 2015	4

6 **Debtors**

	2016	2015
Amounts falling due within one year:	£	£
Trade debtors	225,119	116,449
Other debtors	24,007	67,682
	249,126	184,131

7 **Creditors: amounts falling due within one year**

	2016	2015
	£	£
Bank loans and overdrafts	92,420	880,629
Trade creditors	95,685	284,648
Amounts due to group undertakings	954	874
Corporation tax	3,943	901
Other taxation and social security	77,913	17,606
Other creditors	497,947	549,874
	768,862	1,734,532

The bank loan is secured by fixed and floating charges over the whole of the property, assets and rights of the company.
Hire purchase loans are secured on the asset concerned.

8 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	2,242,278	988,230
Other creditors	578,803	555,314
	2,821,081	1,543,544

The bank loan is secured by fixed and floating charges over the whole of the property, assets and rights of the company.
Hire purchase loans are secured on the asset concerned.

9 Deferred income

	2016	2015
	£	£
Other deferred income	473,254	465,181

Deferred income is included in the financial statements as follows:

Current liabilities	169,571	237,135
Shown as deferred income on the face of the balance sheet	303,683	228,046
	473,254	465,181

10 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1,650,002 Ordinary of £1 each	1,650,002	1,650,002

11 Operating lease commitments

Lessee
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2016	2015
	£	£
	4,333	17,333

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.