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## **FRIARY VINTNERS LIMITED**

### **Company Information**

**Directors**

MJ Howard  
AA Howard  
PE Williams  
PJ Williams  
ES Jeffrey

**Secretary**

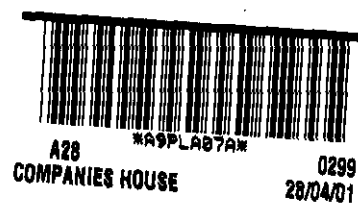
MJ Howard

**Company Number**

3217543

**Registered Office**

Friary Cottage  
Witham Friary  
Frome,  
Somerset,  
BA11 5HD



# **FRIARY VINTNERS LIMITED**

## **Contents**

|                                                                         | <b>Page</b>      |
|-------------------------------------------------------------------------|------------------|
| <b>Directors' Report</b>                                                | <b>3</b>         |
| <b>Profit and Loss Account</b>                                          | <b>4</b>         |
| <b>Balance Sheet</b>                                                    | <b>5</b>         |
| <b>Notes to the Financial Statements</b>                                | <b>6 &amp; 7</b> |
| <i>The following pages does not form part of the statutory accounts</i> |                  |
| <b>Trading and Profit and Loss Account</b>                              | <b>8</b>         |

## **FRIARY VINTNERS LIMITED**

### **Directors' Report for the year ended 30 June 2000**

The directors present their report and the financial statements for the year ended 30 June 2000.

#### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Principal activity**

The company's principal activity is the producing, wholesaling and marketing of liqueurs .

#### **Directors**

The directors and their interests in the share capital of the company were as follows:

|             | At 30 June 2000 | At 1 July 1999 |
|-------------|-----------------|----------------|
| MJ Howard   | 100             | 100            |
| AA Howard   | 100             | 100            |
| PE Williams | 100             | 100            |
| PJ Williams | 100             | 100            |
| ES Jeffrey  | 100             | 100            |

#### **Small Company Rules**

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities. This report was approved by the board on 11 April 2001 and signed on its behalf



**MJ Howard**  
**Director**

# FRIARY VINTNERS LIMITED

## Profit and Loss Account for the year ended 30 June 2000

|                                                      | Notes | 2000<br>£       | 1999<br>£       |
|------------------------------------------------------|-------|-----------------|-----------------|
| Turnover                                             | 1     | 89,023          | 94,797          |
| Cost of sales                                        |       | <u>39,656</u>   | <u>40,089</u>   |
| <b>Gross Profit</b>                                  |       | 49,367          | 54,708          |
| Selling and distribution costs                       |       | (12,808)        | (17,426)        |
| Administrative expenses                              |       | <u>(10,594)</u> | <u>(11,835)</u> |
| <b>Operating profit</b>                              |       | 25,965          | 25,447          |
| Interest payable                                     |       | <u>-</u>        | <u>(125)</u>    |
| <b>Profit on ordinary activities before taxation</b> |       | 25,965          | 25,322          |
| <b>Taxation on profit on ordinary activities</b>     | 3     | <u>(5,016)</u>  | <u>(5,145)</u>  |
| <b>Profit on ordinary activities after taxation</b>  |       | 20,949          | 20,177          |
| Dividends                                            |       | <u>-</u>        | <u>-</u>        |
| <b>Retained profit for the year</b>                  |       | 20,949          | 20,177          |
| <b>Retained profit brought forward</b>               |       | <u>33,348</u>   | <u>13,171</u>   |
| <b>Retained profit carried forward</b>               |       | <u>54,297</u>   | <u>33,348</u>   |

The notes on pages 6 and 7 form part of these financial statements.

# FRIARY VINTNERS LIMITED

## Balance sheet as at 30 June 2000

|                                                       | Notes | 2000<br>£      | 1999<br>£       |
|-------------------------------------------------------|-------|----------------|-----------------|
| <b>Fixed assets</b>                                   | 4     |                |                 |
| Tangible assets                                       |       | 6,202          | 6,358           |
| <b>Current assets</b>                                 |       |                |                 |
| Stock                                                 |       | 12,996         | 10,250          |
| Debtors                                               |       | 15,160         | 14,621          |
| Cash at bank                                          |       | <u>28,790</u>  | <u>28,729</u>   |
|                                                       |       | 56,946         | 53,600          |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(8,251)</u> | <u>(26,010)</u> |
|                                                       |       | 48,695         | 27,590          |
|                                                       |       | <u>54,897</u>  | <u>33,948</u>   |
| <b>Capital and reserves</b>                           |       |                |                 |
| Called up share capital                               | 6     | 600            | 600             |
| Profit and loss account                               |       | <u>54,297</u>  | <u>33,348</u>   |
| <b>Shareholders' funds</b>                            |       | <u>54,897</u>  | <u>33,948</u>   |

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part vii of the Companies Act 1985 applicable to small companies and with the Financial Standard for smaller entities were approved by the board on 11 April 2001 and signed on its behalf



**MJ Howard**  
Director

The notes on pages 6 and 7 form part of these financial statements.

## **FRIARY VINTNERS LIMITED**

### **Notes to the Financial Statements for the year ended 30 June 2000**

#### **1. Accounting Policies**

##### **1.1 Basis of Preparation of Accounts**

The financial statements are prepared under the historic cost convention.

##### **1.2 Tangible Fixed Assets**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to offset the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |                         |
|---------------------|-------------------------|
| Plant and machinery | 15% straight line basis |
| Office Equipment    | 10% straight line basis |

##### **1.3 Stock**

Stock is valued at the lower of cost and net realisable value. Cost includes all direct and an appropriate proportion of fixed and variable overheads.

#### **2. Operating Profit**

The operating profit is stated after charging:

|                                       | <b>2000</b> | <b>1999</b> |
|---------------------------------------|-------------|-------------|
|                                       | <b>£</b>    | <b>£</b>    |
| Depreciation of tangible fixed assets | 1,356       | 1,236       |
| Directors emoluments                  | -           | -           |

#### **3. Taxation**

UK Corporation Tax has been provided for at 20% (1999: 21% )

# FRIARY VINTNERS LIMITED

## Notes to the Financial Statements for the year ended 30 June 2000

### 4. Tangible Fixed Assets

|                       | Plant and<br>Machinery<br>£ | Office Equipment<br>£ | Total<br>£    |
|-----------------------|-----------------------------|-----------------------|---------------|
| <b>Cost</b>           |                             |                       |               |
| At 1 July 1999        | 6,713                       | 2,302                 | 9,015         |
| Additions             | <u>-</u>                    | <u>1,200</u>          | <u>1,200</u>  |
|                       | <u>6,713</u>                | <u>3,502</u>          | <u>10,215</u> |
| <b>Depreciation</b>   |                             |                       |               |
| At 1 July 1999        | 2,339                       | 318                   | 2,657         |
| Charge for year       | <u>1,006</u>                | <u>350</u>            | <u>1,356</u>  |
|                       | <u>3,345</u>                | <u>668</u>            | <u>4,013</u>  |
| <b>Net Book Value</b> |                             |                       |               |
| At 30 June 2000       | 3,368                       | 2,834                 | 6,202         |
| At 30 June 1999       | 4,374                       | 1,984                 | 6,358         |

### 5. Creditors: amounts falling due within one year

|                  | 2000<br>£    | 1999<br>£     |
|------------------|--------------|---------------|
| Trade creditors  | 3,235        | 8,257         |
| Corporation Tax  | 5,016        | 5,145         |
| Directors' loans | <u>-</u>     | <u>12,608</u> |
|                  | <u>8,251</u> | <u>26,010</u> |

### 6. Share capital

|                                    | 2000<br>£ | 1999<br>£ |
|------------------------------------|-----------|-----------|
| Authorised                         |           |           |
| Ordinary Shares of £1 each         | 1,000     | 1,000     |
| Allotted, called up and fully paid |           |           |
| Ordinary Shares of £1 each         | 600       | 600       |