

Registered Number: 03217543

England and Wales

Friary Vintners Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2015

Friary Vintners Limited  
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For the year ended 30 June 2015

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Friary Vintners Limited  
Accountants' Report  
For the year ended 30 June 2015

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2015 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Longhill Accounting Limited  
1 Longhill Lodge  
Ditcheat  
Shepton Mallet  
Somerset  
BA4 6QR

Friary Vintners Limited  
Abbreviated Balance Sheet  
As at 30 June 2015

|                                                       | Notes | 2015<br>£      | 2014<br>£       |
|-------------------------------------------------------|-------|----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                |                 |
| Tangible assets                                       | 2     | 167,522        | 167,841         |
|                                                       |       | <b>167,522</b> | <b>167,841</b>  |
| <b>Current assets</b>                                 |       |                |                 |
| Stocks                                                |       | 16,917         | 17,600          |
| Debtors                                               |       | 28,265         | 23,073          |
| Cash at bank and in hand                              |       | 38,271         | 21,241          |
|                                                       |       | <b>83,453</b>  | <b>61,914</b>   |
| <b>Creditors: amounts falling due within one year</b> | 3     | (84,929)       | (86,482)        |
| <b>Net current liabilities</b>                        |       | <b>(1,476)</b> | <b>(24,568)</b> |
| <b>Total assets less current liabilities</b>          |       | <b>166,046</b> | <b>143,273</b>  |
| <b>Provisions for liabilities</b>                     |       | (129)          | -               |
| <b>Net assets</b>                                     |       | <b>165,917</b> | <b>143,273</b>  |
| <b>Capital and reserves</b>                           |       |                |                 |
| Called up share capital                               |       | 1,050          | 1,050           |
| Profit and loss account                               |       | 164,867        | 142,223         |
| <b>Shareholders funds</b>                             |       | <b>165,917</b> | <b>143,273</b>  |

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

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AA Howard Director

Date approved by the board: 26 January 2016

Friary Vintners Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 30 June 2015

**1 Accounting Policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Finance lease and hire purchase charges**

The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

**Research and development expenditure**

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                       |                      |
|-----------------------|----------------------|
| Plant and Machinery   | 40% Reducing balance |
| Computer Equipment    | 18% Reducing balance |
| Fixtures and Fittings | 15% Reducing balance |

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Friary Vintners Limited  
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**Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Tangible fixed assets**

|                                                         | <b>Tangible fixed<br/>assets</b> |                   |
|---------------------------------------------------------|----------------------------------|-------------------|
| <b>Cost or valuation</b>                                | <b>£</b>                         |                   |
| At 01 July 2014                                         | 251,772                          |                   |
| Additions                                               | 4,238                            |                   |
| At 30 June 2015                                         | <b>256,010</b>                   |                   |
| <b>Depreciation</b>                                     |                                  |                   |
| At 01 July 2014                                         | 83,931                           |                   |
| Charge for year                                         | 4,557                            |                   |
| At 30 June 2015                                         | <b>88,488</b>                    |                   |
| <b>Net book values</b>                                  |                                  |                   |
| At 30 June 2015                                         | <b>167,522</b>                   |                   |
| At 30 June 2014                                         | <b>167,841</b>                   |                   |
| <b>3 Creditors: amounts falling due within one year</b> | <b>2015<br/>£</b>                | <b>2014<br/>£</b> |
| Bank loans and overdrafts (secured)                     | 40,043                           | 43,185            |

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.