

Registered Number: 03217543

England and Wales

Friary Vintners Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2016

Friary Vintners Limited
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Friary Vintners Limited
Accountants' Report
For the year ended 30 June 2016

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2016 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.

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

Friary Vintners Limited
Abbreviated Balance Sheet
As at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	165,089	167,522
		165,089	167,522
Current assets			
Stocks		19,116	16,917
Debtors		22,822	28,265
Cash at bank and in hand		26,082	38,271
		68,020	83,453
Creditors: amounts falling due within one year	3	(73,569)	(84,929)
Net current liabilities		(5,549)	(1,476)
Total assets less current liabilities		159,540	166,046
Provisions for liabilities		-	(129)
Net assets		159,540	165,917
Capital and reserves			
Called up share capital		1,050	1,050
Profit and loss account		158,490	164,867
Shareholders funds		159,540	165,917

For the year ended 30 June 2016 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

AA Howard Director

Date approved by the board: 28 February 2017

Friary Vintners Limited
Notes to the Abbreviated Financial Statements
For the year ended 30 June 2016

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 January 2015).

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

	Tangible fixed assets	
Cost or valuation	£	
At 01 July 2015	256,010	
Additions	1,028	
At 30 June 2016	257,038	
Depreciation		
At 01 July 2015	88,488	
Charge for year	3,461	
At 30 June 2016	91,949	
Net book values		
At 30 June 2016	165,089	
At 30 June 2015	167,522	
3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	28,572	40,043

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.