

REGISTERED NUMBER: 08102621 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2018

FOR

WINE SELECTION LTD

Tacconi Green and Co
Accountants
32a East Street
St. Ives
Cambs
PE27 5PD

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FOR THE YEAR ENDED 30TH JUNE 2018

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WINE SELECTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2018

DIRECTOR: J Valentine

SECRETARY:

REGISTERED OFFICE: 32a East Street
St Ives
Huntingdon
Cambs
PE27 5PD

REGISTERED NUMBER: 08102621 (England and Wales)

ACCOUNTANTS: Tacconi Green and Co
Accountants
32a East Street
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BALANCE SHEET
30TH JUNE 2018

	Notes	2018 £	2017 £
CURRENT ASSETS			
Stocks		52,284	46,243
Debtors	5	<u>3,163</u>	<u>2,416</u>
		55,447	48,659
CREDITORS			
Amounts falling due within one year	6	<u>299,390</u>	<u>279,991</u>
NET CURRENT LIABILITIES		<u>(243,943)</u>	<u>(231,332)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(243,943)</u>	<u>(231,332)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(244,043)</u>	<u>(231,432)</u>
SHAREHOLDERS' FUNDS		<u>(243,943)</u>	<u>(231,332)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25th March 2019 and were signed by:

J Valentine - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2018

1. STATUTORY INFORMATION

Wine Selection Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Website costs - 20% on cost

Stocks

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

Taxation

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

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 AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2018

4. TANGIBLE FIXED ASSETS

	Website costs £
COST	
At 1st July 2017 and 30th June 2018	<u>16,134</u>
DEPRECIATION	
At 1st July 2017 and 30th June 2018	<u>16,134</u>
NET BOOK VALUE	
At 30th June 2018	<u>-</u>
At 30th June 2017	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	2,535	779
Other debtors	100	100
VAT	<u>528</u>	<u>1,537</u>
	<u>3,163</u>	<u>2,416</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	19,332	13,930
Trade creditors	6,060	27,104
Inter-company balance	272,018	236,977
Directors' current accounts	<u>1,980</u>	<u>1,980</u>
	<u>299,390</u>	<u>279,991</u>

7. RELATED PARTY DISCLOSURES

During the year Red Communications Limited, a company in which J Valentine is a director, paid for expenses of £6,042 on behalf of Wine Selection Limited. At the year end the company owed £272,018 to Red Communications Limited.

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.