

REGISTERED NUMBER: 08159595 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

RED SQUIRREL WINE LTD

**Contents of the Financial Statements
for the Year Ended 31 December 2017**

	Page
Company information	1
Chartered accountants' report	2
Balance sheet	3
Notes to the financial statements	5

RED SQUIRREL WINE LTD

**Company Information
for the Year Ended 31 December 2017**

Directors:

G L B Darlington
N J Darlington
M D Holford
Ms C C Keenan
G A B Kynoch

Registered office:

3 Spice Court
Ivory Square
Plantation Wharf
London
SW11 3UE

Registered number:

08159595 (England and Wales)

Accountants:

Haines Watts (Westbury) LLP
145-157 St John Street
Clerkenwell
London
EC1V 4PY

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Red Squirrel Wine Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance sheet. Readers are cautioned that the Income statement and certain other primary statements and the Report of the directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Red Squirrel Wine Ltd for the year ended 31 December 2017 which comprise the Income statement, Balance sheet, Statement of changes in equity 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Red Squirrel Wine Ltd 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 Red Squirrel Wine Ltd. You consider that Red Squirrel Wine Ltd 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 Red Squirrel Wine Ltd. 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.

Haines Watts (Westbury) LLP
145-157 St John Street
Clerkenwell
London
EC1V 4PY

25 September 2018

RED SQUIRREL WINE LTD (REGISTERED NUMBER: 08159595)

**Balance Sheet
31 December 2017**

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		783		870
Current assets					
Stocks		161,723		139,774	
Debtors	5	203,351		116,356	
Cash at bank and in hand		<u>83,957</u>		<u>11,537</u>	
		449,031		267,667	
Creditors					
Amounts falling due within one year	6	<u>331,830</u>		<u>245,627</u>	
Net current assets			<u>117,201</u>		<u>22,040</u>
Total assets less current liabilities			<u>117,984</u>		<u>22,910</u>
Capital and reserves					
Called up share capital	7		66,601		43,400
Share premium			562,081		353,282
Retained earnings			<u>(510,698)</u>		<u>(373,772)</u>
Shareholders' funds			<u>117,984</u>		<u>22,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Balance Sheet - continued
31 December 2017

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 Board of Directors on 21 September 2018 and were signed on its behalf by:

N J Darlington - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. Statutory information

Red Squirrel Wine 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.

These financial statements for the year ended 31 December 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 01 January 2017. There were no transition adjustments.

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.

Plant and machinery etc - 20% on reducing balance

Stocks

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 4 (2016 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 20174. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 January 2017	1,739
Additions	108
At 31 December 2017	<u>1,847</u>
Depreciation	
At 1 January 2017	869
Charge for year	195
At 31 December 2017	<u>1,064</u>
Net book value	
At 31 December 2017	<u>783</u>
At 31 December 2016	<u>870</u>

5. **Debtors: amounts falling due within one year**

	2017 £	2016 £
Trade debtors	176,750	97,228
Other debtors	26,601	19,128
	<u>203,351</u>	<u>116,356</u>

6. **Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	129,788	90,594
Taxation and social security	53,652	29,668
Other creditors	148,390	125,365
	<u>331,830</u>	<u>245,627</u>

7. **Called up share capital****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2017 £	2016 £
666,010	Ordinary	£0.10	<u>66,601</u>	<u>43,400</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

7. **Called up share capital - continued**

232,009 Ordinary shares of £0.10 each were allotted as fully paid at a premium of £0.90 per share during the year.

There was a rights issue during December 2017 to existing shareholders.

8. **Related party disclosures**

At the balance sheet date, the company owed to its directors N J Darlington £55,065 (2016: £97,086) and G L B Darlington £60,000 (2016: £Nil).

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.