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**ANDERSON'S WINES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**

**ANDERSON'S WINES LIMITED**  
**REGISTERED NUMBER: SC027031**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

|  | Note | 2019<br>£       | 2018<br>£       |
|--|------|-----------------|-----------------|
| <b>Fixed assets</b>                            |      |                 |                 |
| Investment property                            | 4    | 250,000         | 250,000         |
|  |      | <u>250,000</u>  | <u>250,000</u>  |
| <b>Current assets</b>                          |      |                 |                 |
| Current asset investments                      | 5    | 1,240           | 1,240           |
| Cash at bank and in hand                       |      | 43,913          | 85,029          |
|  |      | <u>45,153</u>   | <u>86,269</u>   |
| Creditors: amounts falling due within one year | 6    | (14,713)        | (13,387)        |
|  |      | <u>30,440</u>   | <u>72,882</u>   |
| <b>Net current assets</b>                      |      |                 |                 |
|  |      | <u>30,440</u>   | <u>72,882</u>   |
| <b>Total assets less current liabilities</b>   |      | <u>280,440</u>  | <u>322,882</u>  |
| <b>Provisions for liabilities</b>              |      |                 |                 |
| Deferred tax                                   | 7    | (50,790)        | (50,790)        |
|  |      | <u>(50,790)</u> | <u>(50,790)</u> |
| <b>Net assets</b>                              |      | <u>229,650</u>  | <u>272,092</u>  |
| <b>Capital and reserves</b>                    |      |                 |                 |
| Called up share capital                        | 8    | 100             | 100             |
| Investment property reserve                    |      | 192,972         | 192,972         |
| Profit and loss account                        |      | 36,578          | 79,020          |
|  |      | <u>229,650</u>  | <u>272,092</u>  |

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**ANDERSON'S WINES LIMITED**  
**REGISTERED NUMBER: SC027031**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**J Gerber**  
Director

Date: 23 December 2019

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**1. General information**

The principal activity of the company is that of property investment.

The company is a private company limited by shares and is incorporated in England and Wales.

The address of its registered office is 3rd Floor, George House, 50 George Square, Glasgow, G2 1EH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover and revenue recognition**

Turnover comprises revenue recognised by the company in respect of rents and management charges on an accruals basis.

**2.3 Investment property**

Investment property is carried at fair value determined annually by external valuers or the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

**2.4 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.6 Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like other creditors, and investments in non-puttable ordinary shares.

**(i) Financial assets**

Basic financial assets are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset

expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are

transferred to another party or (c) control of the asset has been transferred to another party who has

the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.8 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

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**ANDERSON'S WINES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**4. Investment property**

|                         | <b>Freehold<br/>investment<br/>property<br/>£</b> |
|-------------------------|---|
| <b>Valuation</b>        |   |
| At 1 April 2018         | <u>250,000</u>                                    |
| <b>At 31 March 2019</b> | <u><u>250,000</u></u>                             |

The 2019 valuations were made by the director, on an open market value for existing use basis.

**5. Current asset investments**

|                      | <b>2019<br/>£</b>   | <b>2018<br/>£</b>   |
|----------------------|---------------------|---------------------|
| Unlisted investments | <u><u>1,240</u></u> | <u><u>1,240</u></u> |

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

|                              | <b>2019<br/>£</b>           | <b>2018<br/>£</b>    |
|------------------------------|-----------------------------|----------------------|
| Corporation tax              | <b>4,119</b>                | 4,124                |
| Accruals and deferred income | <u><b>10,594</b></u>        | <u>9,263</u>         |
|                              | <u><u><b>14,713</b></u></u> | <u><u>13,387</u></u> |

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**ANDERSON'S WINES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**7. Deferred taxation**

|                       | 2019<br>£       |
|-----------------------|-----------------|
| At beginning of year  | (50,790)        |
| <b>At end of year</b> | <b>(50,790)</b> |
|                       | 2019<br>£       |
|                       | 2018<br>£       |
| Fair value movements  | (50,790)        |
|                       | (50,790)        |

**8. Share capital**

|  | 2019<br>£  | 2018<br>£ |
|--|------------|-----------|
| <b>Allotted, called up and fully paid</b>      |            |           |
| 100 (2018 - 100) Ordinary shares of £1.00 each | <b>100</b> | 100       |



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