

REGISTERED NUMBER: 02914038 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2020

for

EUROVINES LIMITED

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for the Year Ended 31 July 2020**

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EUROVINES LIMITED

**Company
Information
for the Year Ended 31 July 2020**

DIRECTORS: T M Flint
Mrs E Flint

SECRETARY: Mrs E Flint

REGISTERED OFFICE: The Forge
Nettlestone Hill
Seaview
Isle of Wight
PO34 5DU

REGISTERED NUMBER: 02914038 (England and Wales)

ACCOUNTANT: Avask Accounting & Business Consultants Ltd
Oceana House
First Floor
39-49 Commercial Road
Southampton
Hampshire
SO15 1GA

EUROVINES LIMITED (REGISTERED NUMBER: 02914038)

**Balance Sheet
31 July 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	5		10,189		11,645
Tangible assets	6		7,710		<u>11,556</u>
			17,899		<u>23,201</u>
CURRENT ASSETS					
Stocks		6,167		280,588	
Debtors	7	312,376		206,946	
Cash at bank and in hand		2,714		<u>13,524</u>	
		321,257		<u>501,058</u>	
CREDITORS					
Amounts falling due within one year	8	346,375		<u>508,871</u>	
NET CURRENT LIABILITIES			(25,118)		<u>(7,813)</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			(7,219)		15,388
CREDITORS					
Amounts falling due after more than one year	9		-		<u>14,451</u>
NET (LIABILITIES)/ASSETS			(7,219)		<u>937</u>

The notes form part of these financial statements

EUROVINES LIMITED (REGISTERED NUMBER: 02914038)

Balance Sheet - continued
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(7,221)</u>		<u>935</u>
			<u>(7,219)</u>		<u>937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

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

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 and authorised for issue on 15 January 2021 and were signed on its behalf by:

T M Flint - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Eurovines Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 25% on cost and 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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current 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 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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 12) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2019	
and 31 July 2020	<u>29,105</u>
AMORTISATION	
At 1 August 2019	17,460
Charge for year	<u>1,456</u>
At 31 July 2020	<u>18,916</u>
NET BOOK VALUE	
At 31 July 2020	<u>10,189</u>
At 31 July 2019	<u>11,645</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2019	11,083	31,886	42,969
Additions	148	-	148
At 31 July 2020	<u>11,231</u>	<u>31,886</u>	<u>43,117</u>
DEPRECIATION			
At 1 August 2019	3,062	28,351	31,413
Charge for year	1,124	2,870	3,994
At 31 July 2020	<u>4,186</u>	<u>31,221</u>	<u>35,407</u>
NET BOOK VALUE			
At 31 July 2020	<u>7,045</u>	<u>665</u>	<u>7,710</u>
At 31 July 2019	<u>8,021</u>	<u>3,535</u>	<u>11,556</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade debtors	311,648	194,258
Other debtors	728	12,688
	<u>312,376</u>	<u>206,946</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Bank loans and overdrafts	75,971	236,743
Trade creditors	170,922	243,978
Taxation and social security	48,215	20,887
Other creditors	51,267	7,263
	<u>346,375</u>	<u>508,871</u>

EUROVINES LIMITED (REGISTERED NUMBER: 02914038)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE
THAN ONE YEAR**

	31.7.20	31.7.19
	£	£
Bank loans	-	11,688
Hire purchase contracts	-	<u>2,763</u>
	<u>-</u>	<u>14,451</u>

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.