

Registration number: 02979611

**L H CELLAR SUPPLIES LIMITED**  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**

W J James & Co  
Chartered Accountants  
Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG

WEDNESDAY



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23/01/2019  
COMPANIES HOUSE

# **L H CELLAR SUPPLIES LIMITED**

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# **L H CELLAR SUPPLIES LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	Mr D Jones
	Mrs J A Jones
<b>Company secretary</b>	Mr D Jones
<b>Registered office</b>	Bishop House 10 Wheat Street Brecon Powys LD3 7DG
<b>Bankers</b>	Lloyds Bank plc 54 Cross Street Abergavenny Monmouthshire NP7 5HB
<b>Accountants</b>	W J James & Co Chartered Accountants Bishop House 10 Wheat Street Brecon Powys LD3 7DG

# **L H CELLAR SUPPLIES LIMITED**

**(REGISTRATION NUMBER: 02979611)**

## **BALANCE SHEET AS AT 30 JUNE 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Tangible assets	4	28,365	8,539
<b>Current assets</b>			
Stocks		42,068	41,826
Debtors	5	266,674	220,451
Cash at bank and in hand		10,736	37,559
		<u>319,478</u>	<u>299,836</u>
<b>Creditors: Amounts falling due within one year</b>	6	<u>(225,263)</u>	<u>(208,857)</u>
<b>Net current assets</b>		<u>94,215</u>	<u>90,979</u>
<b>Total assets less current liabilities</b>		122,580	99,518
<b>Creditors: Amounts falling due after more than one year</b>	6	(1,750)	-
<b>Provisions for liabilities</b>		<u>(5,389)</u>	<u>(1,623)</u>
<b>Net assets</b>		<u>115,441</u>	<u>97,895</u>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss account		<u>114,441</u>	<u>96,895</u>
<b>Total equity</b>		<u>115,441</u>	<u>97,895</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

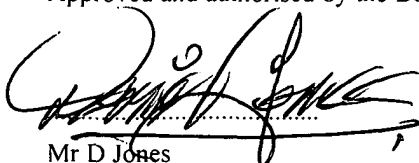
The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

**L H CELLAR SUPPLIES LIMITED**

**(REGISTRATION NUMBER: 02979611)**

**BALANCE SHEET  
AS AT 30 JUNE 2018**

Approved and authorised by the Board on 22 January 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D Jones', written over a horizontal dotted line.

Mr D Jones  
Company secretary and director

# **L H CELLAR SUPPLIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bishop House  
10 Wheat Street  
Brecon  
Powys  
LD3 7DG  
Wales

The principal place of business is:

Elvicta Business Park  
Crickhowell  
Powys  
NP8 1EB  
Wales

These financial statements were authorised for issue by the Board on 22 January 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

These statements are presented in pounds sterling, which is the functional currency of the company, and rounded to the nearest £1.

#### **Revenue recognition**

Turnover represents the net invoiced sales of goods, excluding Value Added Tax, and this is recognised once the goods have been delivered to the customer. Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation 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 UK, which is where the company operates and generates taxable income.

## **L H CELLAR SUPPLIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% on cost
Motor vehicles	25% on reducing balance
Plant and machinery	15% on cost

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are stated at the transaction value.

#### **Stocks**

Stock is valued at cost price.

#### **Trade creditors**

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 stated at the transaction value.

#### **Borrowings**

Interest-bearing borrowings are recorded at fair value, net of transaction costs.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **L H CELLAR SUPPLIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash received .

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).



# L H CELLAR SUPPLIES LIMITED

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

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 July 2017	3,721	8,212	14,795	26,728
Additions	450	294	24,750	25,494
Disposals	-	-	(8,195)	(8,195)
At 30 June 2018	4,171	8,506	31,350	44,027
<b>Depreciation</b>				
At 1 July 2017	3,665	4,900	9,624	18,189
Charge for the year	74	723	3,412	4,209
Eliminated on disposal	-	-	(6,736)	(6,736)
At 30 June 2018	3,739	5,623	6,300	15,662
<b>Carrying amount</b>				
At 30 June 2018	432	2,883	25,050	28,365
At 30 June 2017	56	3,312	5,171	8,539

### 5 Debtors

	2018 £	2017 £
Trade debtors	262,727	218,259
Prepayments	2,997	2,192
Other debtors	950	-
	266,674	220,451

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	8	16,304	9,362
Trade creditors		143,817	140,037
Taxation and social security		3,957	3,839
Accruals and deferred income		5,298	3,979
Other creditors		55,887	51,640
		225,263	208,857

# **L H CELLAR SUPPLIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Due after one year</b>			
Loans and borrowings	8	<u>1,750</u>	<u>-</u>

### **7 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>No.</b>	<b>2018 £</b>	<b>No.</b>	<b>2017 £</b>
Ordinary shares of £1 each of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### **8 Loans and borrowings**

	<b>2018 £</b>	<b>2017 £</b>
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>1,750</u>	<u>-</u>

	<b>2018 £</b>	<b>2017 £</b>
<b>Current loans and borrowings</b>		
Bank borrowings	5,936	5,833
Finance lease liabilities	3,000	-
Other borrowings	<u>7,368</u>	<u>3,529</u>
	<u>16,304</u>	<u>9,362</u>