

**Strategic Report, Report of the Directors and  
Financial Statements  
for the Year Ended 30 June 2025  
for  
Greencroft Bottling Company Limited**

**Greencroft Bottling Company Limited**

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for the Year Ended 30 June 2025**

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**Greencroft Bottling Company Limited**

**Company Information  
for the Year Ended 30 June 2025**

**DIRECTORS:**

A L Cleary  
A A Cleary  
B W A Cleary  
C R Cleary  
V A Cleary  
M A Satchwell

**REGISTERED OFFICE:**

Greencroft Estate  
Greencroft Parkway  
Annfield Plain  
Stanley  
County Durham  
DH9 7XP

**REGISTERED NUMBER:**

04768870 (England and Wales)

**SENIOR STATUTORY AUDITOR:** James Davies BSc (Hons) CA

**AUDITORS:**

Clive Owen LLP  
Chartered Accountants  
& Statutory Auditors  
140 Coniscliffe Road  
DARLINGTON  
Co Durham  
DL3 7RT

## **Greencroft Bottling Company Limited**

### **Strategic Report for the Year Ended 30 June 2025**

The directors present their strategic report for the year ended 30 June 2025.

#### **INTRODUCTION**

Greencroft Bottling Company is without doubt the most sustainable large contract bottling business on the planet. It has an unrivalled reputation for quality and service leading it to work with some of the world's largest and most successful wine and retail companies.

We continue to invest in the latest state of the art technology and have bought an 18,000 bottling per hour sparkling line to go along side our other installations, giving us a notional capacity in excess of 110,000 units per hour probably the largest volume in the UK, giving us the largest spread of production in the industry.

We pride ourselves on our outstanding quality and attention to detail and are proud of our BRC Top Grade of AA\*. The training and expertise of our people is second to none, giving us every confidence in the ongoing business growth and an excellent sustainable future for the business moving forward.

Greencroft Two is now complete and the new 18,000 bottles per hour line is fully operational and is probably the "most sustainable large building on the planet", with newly installed 3 million watts of solar on the roof, wind powered and the first large building to have a U-value of 0.12 panels fitted to the roof and walls, it really is a stunning building.

#### **REVIEW OF BUSINESS**

GBC has had an excellent year with volume increasing by well over 20% which is amazing considering we have had such a turbulent year here in the U.K., the new 18,000 an hour filling line in Greencroft 2 has been integrated into the business and working well and we have invested in more automation in our tank facility increasing our efficiency by more than 40%. We continue to invest in the business with more automation to keep our cost base as low as possible as the new Labour Government increased wine duty massively again this year after to huge 20% rise just 12 months ago, this is really harming the whole industry with duty alone moving up by nearly 40% over the last 15 months and we have EPR to contend with yet another ridiculous tax on all businesses, but the liquor and hospitality industries have been the hardest hit it seems and not surprisingly there is at least one pub a day closing which is really harming the local communities.

The political landscape both here in the U.K. and worldwide has proved very difficult over this year, one of the major issues for us was the temporary closure of the Suez Canal for a few months which caused havoc to world shipping and cost us millions of pounds in demurrage and other overheads as huge volumes of wine hit our ports here in the North East over a two week period which turned an exceptional year into an average year profitability wise. We have increased our capacity with the new production line and with interest rates falling, our industry leading sustainability and our exceptional people we are looking forward to a solid year of trading in 25/26.

## **Greencroft Bottling Company Limited**

### **Strategic Report for the Year Ended 30 June 2025**

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The directors and management of the company see risk management as an integral aspect of managing the business. The principal risks faced by the company are:-

##### **Foreign Currency Risk**

Foreign exchange rate risk is always present with main exposure arising from the purchase of wine, bottles and other packaging components from overseas suppliers. The company purchases currency at spot rates for the bulk of the business. However low margin business will be covered through forward contracts when necessary.

##### **Credit Risk**

Credit risk principally arises on trade debts. Policies and procedures exist to ensure that appropriate credit limits are set. An experienced team of credit controllers review credit accounts, set limits and chase overdue debt. Significant new accounts or increases to account limits are approved by a Director after thorough and robust checks have been carried out.

##### **Interest Rate Risk**

Rising interest rates become more of a factor at a time where the Company is securing funding for Greencroft 2 and for investment in machinery to support further capacity growth.

HP asset purchases and financing are undertaken on fixed interest rate terms and are therefore built into future considerations.

##### **Liquidity Risk**

The Company receives excellent support from its bank and ensures there are sufficient funds available to meet the requirements of ongoing operations.

## **Greencroft Bottling Company Limited**

### **Strategic Report for the Year Ended 30 June 2025**

#### **SECTION 172(1) STATEMENT**

Section 172 of the Companies Act 2006 requires the directors of a company to act in a way they consider to be in good faith and would be most likely to promote the success of the company for the benefit of all its members as a whole both in the current period and in the long term.

In discharging their duties above, the directors carefully consider, amongst other matters, the impact of their decisions on various stakeholder groups. The groups we consider in this regard are our employees, our customers, our suppliers and our shareholders as well as the wider community in which we operate. The directors recognise that building strong relationships with our stakeholders will help us to deliver our long-term strategy in line with our core values and operate the business in a sustainable way. We are committed to conducting business responsibly.

#### Employees

Directors receive information on various staff metrics. The directors are committed to promoting a healthy workforce comprising both physical and mental wellbeing. The directors keep staff informed of key issues through structured communication channels, ensure equal opportunities in the workplace and also provide training and development opportunities where they are considered of benefit to the Company and employees. Using the Companies recruitment and development strategies, the directors seek to attract and retain talented staff.

#### Customers

The directors and senior management commit considerable time, effort and resources into understanding and responding to the needs of our customers with a view to fostering long term mutually beneficial partnerships. We act to service our customers' needs to the highest standards and ensure appropriate processes are in place to mitigate and manage any disputes that may arise from time to time.

#### Suppliers

The directors have established Company procedures to ensure that external suppliers are individually verified to ensure they meet with the health and safety, regulatory and financial security standards required by the Company. The Company seeks to pay all suppliers any undisputed amounts due and that conform with the Companies billing requirements within agreed terms. The Company has established procedures for dispute resolution in a timely and fair manner.

#### Community and the environment

The Company takes its role within the sector very seriously and promotes and encourages community and charitable contribution. The Company also recognises the importance of its environmental responsibilities, its impact on the local environment and its compliance with any regulatory environmental standards. The Company seeks to implement policies aimed at reducing any potential detrimental environmental impact of its activities.

#### Shareholders

The directors endeavour to create value for ultimate shareholders by ensuring the Company's performance remains strong as well as sustainable. The directors adhere to the Company's long term strategic plan when making operational decisions.

## Greencroft Bottling Company Limited

### Strategic Report for the Year Ended 30 June 2025

#### GREENHOUSE GAS EMISSIONS, ENERGY CONSUMPTION AND ENERGY EFFICIENCY ACTION

This report summarises Greencroft Bottling Company Ltd's energy usage, associated emissions, energy efficiency actions and energy performance under the government policy Streamlined Energy & Carbon Reporting (SECR).

This is implemented by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018.

Mandatory information for compliance is detailed on pages 4, 7 and 8 of this report. The reporting methodologies utilised for all calculations related to the elements reported under energy and carbon are provided on page 6. Under the legislation, Greencroft Bottling Company Ltd must disclose its energy consumption, emissions, intensity metrics and all energy efficiency improvements implemented for all UK operations. All data has been derived directly from meters and/or fuel invoices as applicable for each energy type.

Reporting year: July 2024 - June 2025

Greencroft's Scope 1 direct and Scope 2 indirect emissions (combustion of natural gas and transportation fuels and purchase of electricity) for this reporting year are 1,032 tCO<sub>2</sub>e gross without netting off any onsite renewable energy generation. This represents an 9.5% increase from the reporting year, ending June 2024.

Greencroft's operations have an intensity metric of 1.20 tCO<sub>2</sub>e/£100,000 for this reporting year. This represents a reduction in the operational carbon intensity of 19.5% from last year, ending June 2024.

The following tables show the consumption and associated emissions for the financial years ending June 2025 and June 2024 for all operations.

Scope 1 consumption and emissions include direct combustion of natural gas, and fuels utilised for transportation operations, for example, company vehicle fleets.

Scope 2 consumption and emissions cover indirect emissions related to the consumption of purchased electricity in day-to-day business operations.

The company's greenhouse gas emissions and energy consumption are as follows:

Energy consumption used to calculate emissions (KWh)

	2025	2024
Emissions from activities for which the company own or control including combustion of fuel & operation of facilities (Scope 1) (tCO <sub>2</sub> e)	1,032	681
Emissions from purchase of electricity, heat, steam and cooling purchased for own use (Scope 2) (tCO <sub>2</sub> e)	-	253
<b>Total gross Scope 1 &amp; Scope 2 emissions (tCO<sub>2</sub>e)</b>	<b>1,032</b>	<b>934</b>
Energy consumption used to calculate above emissions:		
Emissions from activities for which the company own or control including combustion of fuel & operation of facilities (Scope 1) (kWh)	5,306,632	3,164,051
Emissions from purchase of electricity, heat, steam and cooling purchased for own use (Scope 2) (kWh)	1,563,874	2,185,655
<b>Total gross Scope 1 &amp; Scope 2 emissions (kWh)</b>	<b>6,213,293</b>	<b>5,349,706</b>
Intensity ratio: tCO <sub>2</sub> e (gross Scope 1 + 2) per £100,000 revenue	1.20	1.49

Year-on-Year Changes:

During the period covered by the report the Company has:

- Switched electricity contracts to zero carbon contracts.
- Utilised production processes situated in our newest warehouse. This allowed production to utilise 3.1MW of solar panels upon the roof in addition rebalancing the consumption and generation of our two existing wind turbines reducing our Scope 2 emissions considerably.
- An increase in business saw great improvements to our intensity ratios due to benefits of scale.

Future Outlook:

- Further production processes will be migrated from the current production facility towards the new build, Greencroft 2, where there is an abundance of renewable generation available to help decarbonisation.
- Greencroft will continue to investigate the level of heating and cooling required throughout the new build as production processes ramp up throughout the year in an effort to lower carbon impacts.

## **Greencroft Bottling Company Limited**

### **Strategic Report for the Year Ended 30 June 2025**

- Planned installation of a 2.5MW Battery Energy Storage System (BESS), this will form a full micro-grid at the Greencroft 2 building comprising a 500kW Wind Turbine, 3.1MW of Solar, and the BESS. This will drastically reduce any Scope 2 emissions from the site.

#### **Quantification and reporting methodology**

This report (including the Scope 1 and consumption and CO<sub>2</sub>e emissions data) has been developed and calculated using the GHG Protocol - A Corporate Accounting and Reporting Standard (World Resources Institute and World Business Council for Sustainable Development, 2004); Greenhouse Gas Protocol - Scope 2 Guidance (World Resources Institute, 2015); Environmental Reporting Guidelines: Including Streamlined Energy and Carbon Reporting Guidance (HM Government, 2019).

GHG Conversion Factors 2025 Full Set for Advanced Users has been used, utilising the published kWh gross calorific value and kgCO<sub>2</sub>e emission factors relevant for the reporting period ending June 2025.

## **Greencroft Bottling Company Limited**

### **Strategic Report for the Year Ended 30 June 2025**

#### **SUSTAINABILITY**

We believe every business has a duty of care to minimise its impact on the environment, which is why Greencroft Bottling and the wider Lanchester group of companies, which includes Lanchester Wines, has worked tirelessly over the last decade to ensure sustainability is at our core.

There is, unfortunately, no 'one size fits all' solution when it comes to sustainability and so we've invested considerably to identify which changes we can make to lessen our effect on our planet. Our business' greatest opportunity to make a change is through minimising our reliance on fossil fuels. As such, we've invested around £13million in renewable heat and energy generation at our sites across the North East of England and today our business is powered almost completely by renewable wind and solar energy, with heat generated from geothermal heat pump technology.

Greencroft Two has been developed with sustainability front of mind.

- The building will be the first in the UK to use Quadcore insulation PowerPanels fitted on the roof. The PowerPanels have a U-Value of 0.12 W/m<sup>2</sup>K, as does the insulation fitted on the walls, making Greencroft Two one of the most advanced thermally efficient buildings in the market.
- The PowerPanels in the roof will have 3 Megawatts of solar which will create around 2.6m kilowatt hours of electricity per year - the solar panels are efficient at cooler temperatures so County Durham's bright and sunny, yet rather chilly, weather is perfect for our generating clean renewable power that we can use within our facility and assist us in reaching our sustainability targets.
- The existing wind turbines will also provide backup power and we will, at a later date, be installing batteries to store the power we generate - the challenge with renewable energy is that it's not always used when it's produced.
- With Greencroft Two now being complete, it is estimated that, overall (new solar and existing on-site wind turbines combined), the business will generate over 7.5 million Kilowatt hours per year of clean, renewable energy.

It is also hugely important that we ship over 93% of our wine through our two local ports; Port of Tyne and Teesport, which are very close to our production facility.

We are without doubt world leading when it comes to sustainability - a restless pioneer of renewable energy, with a proven track record for pushing at the boundaries of green technology.

#### **The Future**

We are in a total turn around position versus last financial year this year. We are forecasting to have our best year in the history of the business despite all the head winds the Government are hitting us with. We are working very hard on our efficiencies throughout the whole business, and we are starting to see some significant improvements. Our fully automated Tank Room in Greencroft Two is showing the way with a huge increase and our new bottling line has many automated units in place again showing really excellent efficiencies. We will be starting to move production lines from Greencroft One to Greencroft Two in the new year, and when completed together with the new semi-automated warehouse we will have the most efficient wine bottling and storage operation certainly in the UK if not in Europe.

Owning the whole site within the Group will be a huge advantage, as this will be the third large building we have constructed on our site so have the experience and time to do it right first time and our engineering department have installed ten filling lines in the past few years so have all the knowledge and experience to achieve this challenging goal in a timely manner.

UK Bottling, we firmly believe, will move from strength to strength as the benefits of bulk wine come to the fore. While shipping in bulk is better for the wine itself, the most obvious benefit is the ability to more than double the amount of wine in each container:

- 1x20ft contain can carry 13,200 bottles, equivalent to 9,000 litres
- 1 20ft container with x1 flexitank can carry 24,000 litres of wine, equivalent to 32,000 bottles

With this comes a significant win on the environmental front, with CO<sub>2</sub> savings of up to 40% - around 2kg of CO<sub>2</sub> per km travelled.

**Greencroft Bottling Company Limited**

**Strategic Report  
for the Year Ended 30 June 2025**

**FINANCIAL KEY PERFORMANCE INDICATORS**

The table below shows the key performance indicators used by the company to manage the business:

	2025	2024
	£	£
Revenue	86,046,913	62,502,448
Gross profit (%)	17.2	18.8
Operating profit	2,788,784	1,565,650
EBITDA	3,991,245	3,062,502

**ON BEHALF OF THE BOARD:**



M A Satchwell - Director

Date: 26/03/26

## Greencroft Bottling Company Limited

### Report of the Directors for the Year Ended 30 June 2025

The directors present their report with the financial statements of the company for the year ended 30 June 2025.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of contract bottling business.

#### DIVIDENDS

The total distribution of dividends for the year ended 30 June 2025 will be £275,000 (2024: £272,000).

#### DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2024 to the date of this report.

A L Cleary  
A A Cleary  
B W A Cleary  
C R Cleary  
V A Cleary  
M A Satchwell

#### EMPLOYEE ENGAGEMENT STATEMENT

##### Employee recruitment and retention

The group's performance relies upon the retention of key personnel and fortunately we have no issues keeping our talented people. With fresh new challenges and a profit share scheme, our managers and senior people appreciate how we operate.

##### Disabled employees

All disabled employees are eligible for training and promotion and, within the limits of their disabilities, are given equal consideration with other applicants.

#### DISCLOSURE IN THE STRATEGIC REPORT

Future developments, financial instruments and engagement with suppliers, customers and others, which would otherwise be disclosed in the directors' report, are instead disclosed in the strategic report, as permitted by section 414C (11) of the Companies Act 2006.

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Greencroft Bottling Company Limited**

**Report of the Directors  
for the Year Ended 30 June 2025**

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Clive Owen LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

**ON BEHALF OF THE BOARD:**



.....  
M.A. Satchwell - Director

Date: .....

26/03/26

## **Report of the Independent Auditors to the Members of Greencroft Bottling Company Limited**

### **Opinion**

We have audited the financial statements of Greencroft Bottling Company Limited (the 'company') for the year ended 30 June 2025 which comprise the Statement of Income and Retained Earnings, Balance Sheet, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## **Report of the Independent Auditors to the Members of Greencroft Bottling Company Limited**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Report of the Independent Auditors to the Members of Greencroft Bottling Company Limited**

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have planned and performed the audit in accordance with auditing standards, however there always remains unavoidable risk that material misstatement may remain due to the inherent limitations of testing.
- The risk of not detecting instances of fraud is higher than that of not detecting errors, due to the fact fraud could involve concealment, collusion, misrepresentation or override of internal controls.
- The work undertaken during the audit reduces the risk of irregularities, including fraud, to an acceptable level. We are not responsible for preventing non-compliance and cannot be expected to detect all instances of non-compliance.

We undertake the following procedures to identify and respond to these risks of non-compliance:

- Understanding the key legal and regulatory frameworks that are applicable to the Company. We communicated identified laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit. We determined the most significant of these to be financial reporting legislation, Customs Warehousing Regulations 1991, taxation legislation, health & safety, data protection and employment law.
- Enquiry of directors and management as to policies and procedures to ensure compliance and any known instances of non-compliance.
- Review of board minutes and correspondence with regulators.
- Enquiry of directors and management as to areas of the financial statements susceptible to fraud and how these risks are managed.
- Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements. These key areas of uncertainty are disclosed in the accounting policies.
- Identifying and testing unusual journal entries, with a particular focus on manual journal entries.

Through these procedures, we did not become aware of actual or suspected non-compliance.

We planned and performed our audit in accordance with auditing standards but owing to the inherent limitations of procedures required in these areas, there is an unavoidable risk that we may not have detected a material misstatement in the accounts. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve concealment, collusion, forgery, misrepresentations, or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of  
Greencroft Bottling Company Limited**

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Davies BSc (Hons) CA (Senior Statutory Auditor)

for and on behalf of Clive Owen LLP

Chartered Accountants

& Statutory Auditors

140 Coniscliffe Road

DARLINGTON

Co Durham

DL3 7RT

Date: .....27/03/2026.....

**Greencroft Bottling Company Limited**

**Statement of Income and  
Retained Earnings  
for the Year Ended 30 June 2025**

	Notes	2025 £	2024 £
<b>TURNOVER</b>	3	86,046,913	62,502,448
Cost of sales		(71,225,869)	(50,781,807)
<b>GROSS PROFIT</b>		14,821,044	11,720,641
Administrative expenses		(13,924,171)	(10,449,977)
		896,873	1,270,664
Other operating income		1,891,911	294,986
<b>OPERATING PROFIT</b>	5	2,788,784	1,565,650
Interest receivable and similar income	6	847,223	946,582
		3,636,007	2,512,232
Interest payable and similar expenses	7	(1,427,379)	(2,457,804)
<b>PROFIT BEFORE TAXATION</b>		2,208,628	54,428
Tax on profit	8	(561,637)	(23,195)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		1,646,991	31,233
Retained earnings at beginning of year		19,744,039	19,984,806
Dividends	9	(275,000)	(272,000)
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>21,116,030</u>	<u>19,744,039</u>

The notes form part of these financial statements

**Greencroft Bottling Company Limited (Registered number: 04768870)**

**Balance Sheet  
30 June 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Intangible assets	10	9,654	28,973
Tangible assets	11	11,654,617	11,384,136
Investments	12	-	-
		<hr/>	<hr/>
		11,664,271	11,413,109
<b>CURRENT ASSETS</b>			
Stocks	13	4,126,876	4,140,737
Debtors	14	34,644,002	33,398,734
Cash at bank and in hand		263,168	73,888
		<hr/>	<hr/>
		39,034,046	37,613,359
<b>CREDITORS</b>			
Amounts falling due within one year	15	(27,514,263)	(27,157,746)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		11,519,783	10,455,613
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		23,184,054	21,868,722
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	(411,981)	(1,030,277)
<b>PROVISIONS FOR LIABILITIES</b>			
	20	(1,645,266)	(1,083,629)
		<hr/>	<hr/>
<b>NET ASSETS</b>		21,126,807	19,754,816
		<hr/> <hr/>	<hr/> <hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	21	10,577	10,577
Capital redemption reserve	22	200	200
Retained earnings	22	21,116,030	19,744,039
		<hr/>	<hr/>
<b>SHAREHOLDERS' FUNDS</b>		21,126,807	19,754,816
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Directors and authorised for issue on 26/03/2025 and were signed on its behalf by:

  
.....  
M A Satchwell - Director

The notes form part of these financial statements

**Greencroft Bottling Company Limited**

**Cash Flow Statement  
for the Year Ended 30 June 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	2,882,800	881,341
Interest paid		(1,133,979)	(1,938,696)
Interest element of hire purchase payments paid		(293,400)	(519,108)
Taxation refund		-	60,602
		<hr/>	<hr/>
Net cash from operating activities		1,455,421	(1,515,861)
		<hr/>	<hr/>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(1,453,843)	(3,273,514)
Sale of tangible fixed assets		2,417	54,835
Interest received		847,223	946,582
		<hr/>	<hr/>
Net cash from investing activities		(604,203)	(2,272,097)
		<hr/>	<hr/>
<b>Cash flows from financing activities</b>			
Capital repayments in year		(635,698)	-
Net movement on finance leases		-	(603,832)
Net movement on invoice finance facility		1,218,141	1,262,735
Net movement on loans against import		(969,381)	3,386,029
Government grants		-	123,916
Dividends paid		(275,000)	(272,000)
		<hr/>	<hr/>
Net cash from financing activities		(661,938)	3,896,848
		<hr/>	<hr/>
<b>Increase in cash and cash equivalents</b>		189,280	108,890
<b>Cash and cash equivalents at beginning of year</b>	2	73,888	(35,002)
		<hr/>	<hr/>
<b>Cash and cash equivalents at end of year</b>	2	263,168	73,888
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Greencroft Bottling Company Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 30 June 2025**

**1. RECONCILIATION OF PROFIT FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS**

	2025	2024
	£	£
Profit for the financial year	1,646,991	31,233
Depreciation charges	1,202,461	1,467,057
(Profit)/loss on disposal of fixed assets	(2,197)	29,795
Government grants	-	(123,916)
Finance costs	1,427,379	2,457,804
Finance income	(847,223)	(946,582)
Taxation	561,637	23,195
	<hr/>	<hr/>
Decrease/(increase) in stocks	3,989,048	2,938,586
Increase in trade and other debtors	13,861	(1,543,749)
Increase in trade and other creditors	(1,245,268)	(1,348,349)
	<hr/>	<hr/>
<b>Cash generated from operations</b>	<b>2,882,800</b>	<b>881,341</b>
	<hr/> <hr/>	<hr/> <hr/>

**2. CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

**Year ended 30 June 2025**

	30.6.25	1.7.24
	£	£
Cash and cash equivalents	263,168	73,888
	<hr/>	<hr/>

**Year ended 30 June 2024**

	30.6.24	1.7.23
	£	£
Cash and cash equivalents	73,888	288
Bank overdrafts	-	(35,290)
	<hr/>	<hr/>
	<b>73,888</b>	<b>(35,002)</b>
	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**Greencroft Bottling Company Limited**

**Notes to the Cash Flow Statement  
for the Year Ended 30 June 2025**

3. **ANALYSIS OF CHANGES IN NET DEBT**

	At 1.7.24 £	Cash flow £	At 30.6.25 £
<b>Net cash</b>			
Cash at bank and in hand	73,888	189,280	263,168
	<u>73,888</u>	<u>189,280</u>	<u>263,168</u>
<b>Debt</b>			
Finance leases	(1,655,566)	635,698	(1,019,868)
Debts falling due within 1 year	(6,035,929)	969,381	(5,066,548)
	<u>(7,691,495)</u>	<u>1,605,079</u>	<u>(6,086,416)</u>
<b>Total</b>	<u>(7,617,607)</u>	<u>1,794,359</u>	<u>(5,823,248)</u>

The notes form part of these financial statements

## Greencroft Bottling Company Limited

### Notes to the Financial Statements for the Year Ended 30 June 2025

#### 1. STATUTORY INFORMATION

Greencroft Bottling Company 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.

#### 2. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard during the year.

##### **Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from the estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised when the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### **Key sources of estimation uncertainty**

Estimates included within these financial statements include depreciation and asset impairments such as provisions against debtors and stock. None of these estimates are considered to be carry significant estimation uncertainty, or to bear significant risk of causing a material misstatement to the carrying amounts of assets and liabilities within the next financial year.

##### **Turnover**

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

##### **Income recognition**

Turnover represents the sale of goods and is recognised when the significant risk and rewards of ownership of the goods have transferred to the buyer, usually on transfer of the goods to the bonded warehouse.

##### **Rental Income**

Rental income, included within other operating income, is recognised on a straight-line basis over the period of the lease, in accordance with the contractual terms of the lease.

##### **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.

Software costs are being amortised evenly over their estimated useful life of seven years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Assets under construction	- not provided
Long leasehold	- 10% on cost
Plant and machinery	- 10 - 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are held at cost less accumulated depreciation and impairment.

## Greencroft Bottling Company Limited

### Notes to the Financial Statements - continued for the Year Ended 30 June 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

##### **Financial instruments**

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

##### **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.

##### **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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

##### **Invoice financing**

The invoice financing creditor represents amounts received in respect of financed debts. There is full recourse to the company for losses on debts, and so the financed debts continue to be recognised on the balance sheet. Interest and other charges relating to invoice financing are recognised in the profit and loss account over the relevant period.

## Greencroft Bottling Company Limited

### Notes to the Financial Statements - continued for the Year Ended 30 June 2025

#### 2. ACCOUNTING POLICIES - continued

##### Grants

Capital based grants are credited to the profit and loss account in equal instalments, over the estimated useful life of the related asset.

##### Going concern

The directors assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date the financial statements are approved. The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. If the company is unable to continue to trade, adjustments would be required to reduce the value of assets to their recoverable amounts, to provide for any further liabilities that might arise and to analyse long term liabilities as current liabilities.

##### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

##### Distributions to equity holders

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the shareholders. These amounts are recognised in the statement of changes in equity.

#### 3. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2025	2024
	£	£
United Kingdom	64,682,904	55,847,058
Rest of the world	21,364,009	6,655,390
	<u>86,046,913</u>	<u>62,502,448</u>

#### 4. EMPLOYEES AND DIRECTORS

	2025	2024
	£	£
Wages and salaries	9,482,278	7,487,375
Social security costs	902,633	668,182
Other pension costs	233,957	214,431
	<u>10,618,868</u>	<u>8,369,988</u>

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**4. EMPLOYEES AND DIRECTORS - continued**

The average number of employees during the year was as follows:

	2025	2024
Operational	261	236
Administrative	18	21
Management	23	25
	302	282
	302	282

	2025	2024
	£	£
Directors' remuneration	75,316	74,943
Directors' pension contributions to money purchase schemes	17,259	2,248
	75,316	74,943
	75,316	74,943

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	1	1
	1	1

**5. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2025	2024
	£	£
Hire of plant and machinery	140,139	108,840
Other operating leases	3,109,049	843,048
Depreciation - owned assets	859,648	1,149,296
Depreciation - assets on hire purchase contracts	323,494	292,535
(Profit)/loss on disposal of fixed assets	(2,197)	29,795
Software costs amortisation	19,319	25,226
Fees paid to auditors for audit work	20,500	19,500
Fees paid to auditors for other services	3,050	2,900
Motor vehicles lease expenses	14,475	-
	14,475	-
	14,475	-

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	2025	2024
	£	£
Loan interest received	847,223	946,582
	847,223	946,582
	847,223	946,582

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	2025	2024
	£	£
Invoice finance charges	971,557	755,556
Recharged loan interest	-	1,025,931
Asset loan interest	235,236	214,911
Interest payable	162,422	157,209
Hire purchase	58,164	304,197
	1,427,379	2,457,804
	1,427,379	2,457,804

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**8. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2025 £	2024 £
	<u>          </u>	<u>          </u>
Deferred tax:		
Deferred tax	561,637	23,201
Underprovision in the prior year	-	(6)
	<u>          </u>	<u>          </u>
Total deferred tax	561,637	23,195
	<u>          </u>	<u>          </u>
Tax on profit	561,637	23,195
	<u>          </u>	<u>          </u>

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2025 £	2024 £
	<u>          </u>	<u>          </u>
Profit before tax	2,208,628	54,428
	<u>          </u>	<u>          </u>
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	552,157	13,607
Effects of:		
Expenses not deductible for tax purposes	9,480	9,594
Adjustments to tax charge in respect of previous periods differentials	-	(6)
	<u>          </u>	<u>          </u>
Total tax charge	561,637	23,195
	<u>          </u>	<u>          </u>

**9. DIVIDENDS**

	2025 £	2024 £
	<u>          </u>	<u>          </u>
Ordinary shares of £1 each		
Interim	144,000	144,000
A Voting Shares shares of £1 each		
Interim	80,000	80,000
B Non-voting shares shares of £1 each		
Interim	51,000	48,000
	<u>          </u>	<u>          </u>
	275,000	272,000
	<u>          </u>	<u>          </u>

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**10. INTANGIBLE FIXED ASSETS**

	Software costs £
<b>COST</b>	
At 1 July 2024 and 30 June 2025	1,239,593
<b>AMORTISATION</b>	
At 1 July 2024	1,210,620
Amortisation for year	19,319
At 30 June 2025	1,229,939
<b>NET BOOK VALUE</b>	
At 30 June 2025	9,654
At 30 June 2024	28,973

**11. TANGIBLE FIXED ASSETS**

	Assets under construction £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 July 2024	8,604,435	1,598,298	18,078,190
Additions	1,046,544	4,021	318,083
Disposals	-	-	-
Reclassification/transfer	(8,960,546)	389,892	8,311,039
At 30 June 2025	690,433	1,992,211	26,707,312
<b>DEPRECIATION</b>			
At 1 July 2024	-	1,464,162	15,536,103
Charge for year	-	46,338	1,066,698
Eliminated on disposal	-	-	-
At 30 June 2025	-	1,510,500	16,602,801
<b>NET BOOK VALUE</b>			
At 30 June 2025	690,433	481,711	10,104,511
At 30 June 2024	8,604,435	134,136	2,542,087

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**11. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2024	435,415	413,476	29,129,814
Additions	43,755	41,440	1,453,843
Disposals	-	(10,553)	(10,553)
Reclassification/transfer	259,615	-	-
	<u>738,785</u>	<u>444,363</u>	<u>30,573,104</u>
At 30 June 2025			
<b>DEPRECIATION</b>			
At 1 July 2024	367,404	378,009	17,745,678
Charge for year	39,249	30,857	1,183,142
Eliminated on disposal	-	(10,333)	(10,333)
	<u>406,653</u>	<u>398,533</u>	<u>18,918,487</u>
At 30 June 2025			
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>332,132</u>	<u>45,830</u>	<u>11,654,617</u>
At 30 June 2024	<u>68,011</u>	<u>35,467</u>	<u>11,384,136</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Assets under construction £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 July 2024	2,473,174	2,112,348	4,585,522
Reclassification/transfer	(1,773,293)	1,773,293	-
	<u>699,881</u>	<u>3,885,641</u>	<u>4,585,522</u>
At 30 June 2025			
<b>DEPRECIATION</b>			
At 1 July 2024	-	1,258,355	1,258,355
Charge for year	-	323,494	323,494
	<u>-</u>	<u>1,581,849</u>	<u>1,581,849</u>
At 30 June 2025			
<b>NET BOOK VALUE</b>			
At 30 June 2025	<u>699,881</u>	<u>2,303,792</u>	<u>3,003,673</u>
At 30 June 2024	<u>2,473,174</u>	<u>853,993</u>	<u>3,327,167</u>

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**12. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 July 2024 and 30 June 2025	731,185
<b>PROVISIONS</b>	
At 1 July 2024 and 30 June 2025	731,185
<b>NET BOOK VALUE</b>	
At 30 June 2025	-
At 30 June 2024	-

Unlisted investments relate to Big Screen Production 18 LLP, Big Screen Production 22 LLP and Temin Productions LLP, whereby Greencroft Bottling Company are LLP Members.

**13. STOCKS**

	2025 £	2024 £
Raw materials	4,126,562	4,084,714
Work-in-progress	314	56,023
	4,126,876	4,140,737

There is no significant difference between the replacement cost of the stocks and its carrying amount.

Stocks are stated after provisions for impairment of £nil (2024:£nil).

**14. DEBTORS**

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	15,728,611	14,803,792
Amounts owed by participating interests	5,464,351	4,059,402
Other debtors	34,312	6,354
Directors' current accounts	76,398	76,398
Prepayments and accrued income	744,541	766,581
	22,048,213	19,712,527
Amounts falling due after more than one year:		
Amounts owed by participating interests	12,595,789	13,686,207
	34,644,002	33,398,734

Trade debtors are stated after provisions for impairment of £nil (2024: £nil).

Amounts owed by participating interests are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 17)	1,661,023	2,630,404
Other loans (see note 17)	3,405,525	3,405,525
Hire purchase contracts (see note 18)	607,887	625,289
Trade creditors	7,526,148	8,147,624
Amounts owed to participating interests	85,166	29,190
Corporation tax	(18,956)	(18,956)
Taxation and social security	420,839	229,762
Other creditors	42,124	40,235
Accruals and deferred income	868,605	370,912
Invoice finance facility	12,915,902	11,697,761
	27,514,263	27,157,746

The company's bank facilities, including its invoice discounting facility, are secured by: a contingent liability see note 24 for further details.

Amounts owed to participating interests are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

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

	2025	2024
	£	£
Hire purchase contracts (see note 18)	411,981	1,030,277
	411,981	1,030,277

**17. LOANS**

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	1,661,023	2,630,404
Other loans	3,405,525	3,405,525
	5,066,548	6,035,929

The company's bank facilities, including its bank loans and other loans, are secured by: a contingent liability see note 24 for further details.

**18. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2025	2024
	£	£
Net obligations repayable:		
Within one year	607,887	625,289
Between one and five years	411,981	1,030,277
	1,019,868	1,655,566

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**18. LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	2025	2024
	£	£
Within one year	24,807	-
Between one and five years	36,857	-
	61,664	-
	61,664	-

**19. SECURED DEBTS**

The following secured debts are included within creditors:

	2025	2024
	£	£
Other loans	3,405,525	3,405,525
Hire purchase contracts	1,019,868	1,655,566
Invoice financing	12,915,902	11,697,761
	17,341,295	16,758,852
	17,341,295	16,758,852

Other loans are secured by fixed and floating charges registered 13 July 2023 against all undertakings and property of the company.

Hire purchase contracts are secured over the assets to which they relate.

Invoice financing facility are secured by first fixed charge over book and other debts, chattels and assets of the company.

**20. PROVISIONS FOR LIABILITIES**

	2025	2024
	£	£
Deferred tax	1,645,266	1,083,629
		Deferred tax
		£
Balance at 1 July 2024		1,083,629
Accelerated capital allowances		561,637
Underprovision in the prior year		-
Balance at 30 June 2025		1,645,266

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**21. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2025	2024
Number:	Class:	Nominal value:	£	£
7,910	Ordinary	£1	7,910	7,910
1,077	A Voting Shares	£1	1,077	1,077
1,590	B Non-voting shares	£1	1,590	1,590
			10,577	10,577
			10,577	10,577

Called up share capital represents the nominal value of shares that have been issued.

Holders of Ordinary Shares: 1 Have the right to vote; 2 Have the right to participate in dividends which are declared to be payable on the ordinary shares and 3 Have the right to participate in distributions of capital. Including on a winding up of the company. Ordinary shares are not redeemable.

Holders of A Voting shares: 1 Have the right to vote; 2 Have the right to participate in dividends which are declared to be payable on the ordinary shares, the B Non-Voting shares and the A Voting shares; and 3 have the right to participate in distributions of capital, including on a winding up of the company. A voting shares are not redeemable.

Holders of B Non-Voting shares: 1 Do not have the right to vote; 2 Have the right to participate in dividends which are declared to be payable on the B Non-Voting shares; and 3 have the right to participate in distributions of capital, including on a winding up of the company B Non-Voting shares are not redeemable.

**22. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 July 2024	19,744,039	200	19,744,239
Profit for the year	1,646,991		1,646,991
Dividends	(275,000)		(275,000)
	21,116,030	200	21,116,230
At 30 June 2025	21,116,030	200	21,116,230

Retained earnings includes all current and prior period retained profits and losses less any distributions made.

Capital redemption reserve includes amounts held when there has been a purchase of own shares.

**23. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £233,957 (2024: £214,431). Contributions totalling £41,197 (2024: £39,758) were payable to the fund at the balance sheet date and are included in creditors.

**24. CONTINGENT LIABILITIES**

The company, together with Lanchester Wine Cellars Limited, is party to an unlimited cross-guarantee in respect of their indebtedness to the bank. The aggregate amount outstanding at the balance sheet date to which the guarantee relates is £46,594,953 (2024: £49,411,212), of which £18,396,408 (2024: £18,376,852) is recognised as a liability in these financial statements.

**Greencroft Bottling Company Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2025**

**25. CAPITAL COMMITMENTS**

	2025	2024
	£	£
Contracted but not provided for in the financial statements	552,166	-
	<u>552,166</u>	<u>-</u>

**26. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 June 2025 and 30 June 2024:

	2025	2024
	£	£
<b>M A Satchwell</b>		
Balance outstanding at start of year	76,398	76,398
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	76,398	76,398
	<u>76,398</u>	<u>76,398</u>

There has been no interest charged on the director's loan account.

**27. RELATED PARTY DISCLOSURES**

**Companies under common control**

	2025	2024
	£	£
Sales	10,529,835	7,703,231
Purchases	4,984,332	367,163
Management charges	1,681,223	1,784,000
Interest paid/Recharges	58,769	2,296,406
Interest received	847,223	946,582
Amount due from related party	18,060,140	17,745,609
Amount due to related party	54,116	29,190
	<u>54,116</u>	<u>29,190</u>

During the year, a total of key management personnel compensation of £102,066 (2024 - £86,510) was paid.

**28. ULTIMATE CONTROLLING PARTY**

The company is controlled jointly by A A Cleary and V A Cleary by virtue of their equal shareholdings.

**Greencroft Bottling Company Limited**

**Trading and Profit and Loss Account  
for the Year Ended 30 June 2025**

	2025		2024	
	£	£	£	£
<b>Sales</b>		86,046,913		62,502,448
<b>Cost of sales</b>				
Purchases and direct costs	59,054,029		41,923,619	
Import duty	161,692		97,623	
Carriage and shipping	692,619		1,182,827	
Origination charges	491,451		433,860	
Rent and storage recharges	1,801,774		-	
Wages and salaries	8,093,792		6,618,525	
Social security	751,168		364,493	
Pension costs	179,344		160,860	
	<u>71,225,869</u>		<u>50,781,807</u>	
<b>GROSS PROFIT</b>		14,821,044		11,720,641
<b>Other income</b>				
Rents received	1,891,911		171,070	
Government grants	-		123,916	
Loan interest received	847,223		946,582	
	<u>2,739,134</u>		<u>1,241,568</u>	
		17,560,178		12,962,209
<b>Expenditure</b>				
Rent	3,109,049		843,048	
Rates and water	215,971		125,287	
Insurance	369,000		279,192	
Light and heat	915,296		742,313	
Directors' salaries	75,316		74,943	
Directors' social security	9,491		9,091	
Directors' pension contributions	17,259		2,248	
Wages and salaries	1,313,170		793,907	
Social security	141,974		294,598	
Pension costs	37,354		51,323	
Hire of plant and machinery	140,139		108,840	
Telephone	30,224		30,843	
Postage and stationery	32,888		21,593	
Advertising	12,207		1,138	
Travelling and subsistence	20,378		41,947	
Motor expenses	20,671		21,714	
Demurrage	1,712,130		570,603	
Packaging	367,148		1,522,407	
Repairs and maintenance	519,110		420,184	
Household and cleaning	87,903		52,604	
Engineering	1,280,076		647,255	
Computer costs	96,862		90,123	
Sundry expenses	198,423		190,683	
Management charges	1,681,223		1,784,000	
Subscriptions	56,782		45,227	
Legal fees	179,479		182,394	
Donations	(319)		-	
Amortisation of intangible fixed assets				
	<u>12,639,204</u>	<u>17,560,178</u>	<u>8,947,505</u>	<u>12,962,209</u>
Carried forward				

This page does not form part of the statutory financial statements

