

**Abbreviated Unaudited Accounts for the Year Ended 30 September 2013**

**for**

**Todhunter Earle Limited**

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**for the Year Ended 30 September 2013**

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**Todhunter Earle Limited**  
**Company Information**  
**for the Year Ended 30 September 2013**

**DIRECTORS:**

E C Olympitis  
K M Hill

**SECRETARY:**

**REGISTERED OFFICE:**

1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**REGISTERED NUMBER:**

02995133 (England and Wales)

**ACCOUNTANTS:**

Wolfson Associates Limited  
1st Floor  
314 Regents Park Road  
Finchley  
London  
N3 2LT

**Abbreviated Balance Sheet**  
**30 September 2013**

	Notes	30.9.13 £	£	30.9.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		48,472		45,319
<b>CURRENT ASSETS</b>					
Stocks		171,139		79,090	
Debtors		1,233,313		1,561,916	
Cash at bank and in hand		473,409		881,149	
		<u>1,877,861</u>		<u>2,522,155</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,438,909</u>		<u>1,865,201</u>	
<b>NET CURRENT ASSETS</b>			<u>438,952</u>		<u>656,954</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>487,424</u>		<u>702,273</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		3		3
Profit and loss account			<u>487,421</u>		<u>702,270</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>487,424</u>		<u>702,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 June 2014 and were signed on its behalf by:

K M Hill - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 September 2013**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2012	150,170
Additions	18,003
At 30 September 2013	<u>168,173</u>
<b>DEPRECIATION</b>	
At 1 October 2012	104,851
Charge for year	14,850
At 30 September 2013	<u>119,701</u>
<b>NET BOOK VALUE</b>	
At 30 September 2013	<u>48,472</u>
At 30 September 2012	<u>45,319</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.13 £	30.9.12 £
3	Ordinary	£1	<u>3</u>	<u>3</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is Stormway Enterprises Limited.

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 30 September 2013**

**5. RELATED PARTY DISCLOSURES**

During the year the company purchased management services of £406,000 (2012 - £164,000) from Stormway Enterprises Limited, the parent company, on normal commercial terms. The company paid dividends of £300,000 to Stormway Enterprise Limited. Other Debtors include £1,048,698 (2012 - £1,347,843) due to Stormway Enterprises Limited.

The company purchased goods to the value of £33,501 (2012 - £16,656) and management services of £nil (2012 - £nil) from The Emily Todhunter Collection Limited which is a subsidiary of Stormway Enterprises Limited. The company also sold goods to the value of £42,137 (2012 - £267) to the same company. All transactions were on normal commercial terms. At the balance sheet date, the amount due to The Emily Todhunter Collection Limited was £325,030 (2012 - £293,651).

The company purchased management services of £75,000 (2012 - £75,000) from Lyra Investments Ltd, a company whose sole director is the spouse of the director, E Olympitis. The transactions were carried out on terms which the directors consider to be normal commercial terms.

**6. ULTIMATE CONTROLLING PARTY**

There is no controlling party of the company with both the directors, Mrs K Hill and Mrs E Olympitis, having an equal holding in the parent company.

**7. BANK OVERDRAFTS**

Bank loans and overdrafts are secured by a fixed and floating charge over the company's assets.

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.