

Registered number: SC057340

WINE IMPORTERS (EDINBURGH) LIMITED

ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

WINE IMPORTERS (EDINBURGH) LIMITED

INDEPENDENT AUDITORS' REPORT TO WINE IMPORTERS (EDINBURGH) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Wine Importers (Edinburgh) Limited for the period ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.

French Duncan LLP

Paula Galloway (Senior statutory auditor)

for and on behalf of

French Duncan LLP

Chartered Accountants and Statutory Auditors

56 Palmerston Place

Edinburgh

EH12 5AY

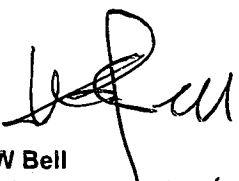
Date: *5 July 2016*

WINE IMPORTERS (EDINBURGH) LIMITED
REGISTERED NUMBER: SC057340

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

		31 December 2015	31 January 2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	50,526	34,299
CURRENT ASSETS			
Stocks		972,134	992,784
Debtors		951,636	686,266
Cash at bank and in hand		237,368	161,974
		<u>2,161,138</u>	<u>1,841,024</u>
CREDITORS: amounts falling due within one year	3	<u>(1,227,010)</u>	<u>(1,004,571)</u>
NET CURRENT ASSETS		<u>934,128</u>	<u>836,453</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>984,654</u>	<u>870,752</u>
CREDITORS: amounts falling due after more than one year	4	(19,609)	(12,091)
PROVISIONS FOR LIABILITIES			
Deferred tax		(7,265)	(4,068)
NET ASSETS		<u>957,780</u>	<u>854,593</u>
CAPITAL AND RESERVES			
Called up share capital	5	41,103	41,103
Share premium account		272,905	272,905
Capital redemption reserve		10,097	10,097
Profit and loss account		633,675	530,488
SHAREHOLDERS' FUNDS		<u>957,780</u>	<u>854,593</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:


Mr W Bell
 Director

Date:

29/6/2016

The notes on pages 3 to 6 form part of these financial statements.

WINE IMPORTERS (EDINBURGH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of trade discounts and Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	11% Straight line and 20% Reducing balance
Motor vehicles	-	25% Straight line
Fixtures, fittings and equipment	-	25% Straight line

1.4 Leasing and hire purchase

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of transaction. The resulting exchange differences are dealt with in the profit and loss account.

WINE IMPORTERS (EDINBURGH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more than likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2015	99,504
Additions	31,734
Disposals	(17,398)
At 31 December 2015	113,840
Depreciation	
At 1 February 2015	65,205
Charge for the period	14,782
On disposals	(16,673)
At 31 December 2015	63,314
Net book value	
At 31 December 2015	50,526
At 31 January 2015	34,299

3. CREDITORS:

Amounts falling due within one year

Included within creditors falling due within one year are secured creditors totalling £353,211 (January 2015 - £275,317).

Bank overdrafts are secured by a bond and floating charge over the assets of the company

Hire purchase creditors are secured on the related assets

WINE IMPORTERS (EDINBURGH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2015

4. CREDITORS:

Amounts falling due after more than one year

Included within creditors falling due after more than one year are secured creditors totalling £19,609 (January 2015 - £12,091).

Hire purchase creditors are secured on the related assets.

5. SHARE CAPITAL

	31 December 2015 £	31 January 2015 £
Allotted, called up and fully paid		
41,103 ordinary share capital shares of £1 each	41,103	41,103

6. TRANSACTIONS WITH DIRECTORS

During the period, Sir D E Murray purchased goods amounting to £14,512 (January 2015 - £3,909) from the company.

During the period, Mr G T White purchased goods amounting to £262 (January 2015 - £174) from the company.

During the period, Mr W Bell purchased goods amounting to £475 (January 2015 - £1,478) from the company.

During the period, Mr N R Renton purchased goods amounting to £441 (January 2015 - £2,597) from the company.

All other movements in the period were in respect of the settlement of trading amounts owed and reimbursement of expenses.

The balances due (to)/from the directors at the period end are as follows:

	11 months ended 31 December 2015 £	Year ended 31 January 2015 £
Sir D E Murray	8,591	(1,166)
Mr G T White	77	-
Mr W Bell	670	1,566
Mr N R Renton	-	9

All balances are unsecured, interest free and repayable on demand.

WINE IMPORTERS (EDINBURGH) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a subsidiary of Chardon Wines Limited, a company registered in Scotland which holds 83.73% of issued share capital of the company.

The ultimate controlling party of the company and the group is Sir D E Murray.