Registration number: 02645621

Myliko International (Wines) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

Reilly McMordie Limited
Chartered Certified Accountants
Richmond House
Mersey Road
Sale
Cheshire
M33 6BB

Myliko International (Wines) Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Myliko International (Wines) Ltd for the Year Ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Myliko International (Wines) Ltd for the year ended 31 December 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com.

This report is made solely to the Board of Directors of Myliko International (Wines) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Myliko International (Wines) Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Myliko International (Wines) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Myliko International (Wines) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Myliko International (Wines) Ltd. You consider that Myliko International (Wines) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Myliko International (Wines) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Reilly McMordie Limited
Chartered Certified Accountants
Richmond House
Mersey Road
Sale
Cheshire
M33 6BB
25 September 2013

Myliko International (Wines) Ltd
(Registration number: 02645621)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		821,856	832,425
Current assets			
Stocks		620,698	446,807
Debtors		1,634,867	1,486,073
Cash at bank and in hand		205,692	377,159
		2,461,257	2,310,039
Creditors: Amounts falling due within one year		(2,073,234)	(2,004,538)
Net current assets		388,023	305,501
Total assets less current liabilities		1,209,879	1,137,926
Creditors: Amounts falling due after more than one year		(20,027)	(12,234)
Provisions for liabilities		(25,540)	(23,182)
Net assets		1,164,312	1,102,510
Capital and reserves			
Called up share capital	4	10,000	10,000
Revaluation reserve		35,352	35,754
Profit and loss account		1,118,960	1,056,756
Shareholders' funds		1,164,312	1,102,510

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

The notes on pages 4 to 6 form an integral part of these financial statements.

Approved by the director on 25 September 2013

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Mr H D Kotecha
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

1 **Accounting policies**

Basis of preparation

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 April 2008).

Turnover

Turnover represents amounts invoiced, net of value added tax, less any discounts and rebates allowed in respect of the sale of goods to customers.

Depreciation

All tangible fixed assets are initially recorded at cost with the exception of the long leasehold property that was revalued on the basis of open market value in 1999. On adoption of FRS 15, the company followed the transitional provisions to retain the book value of this asset but not to adopt a policy of revaluation.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	**Depreciation method and rate**
Freehold Property	1% Straight line
Leasehold Property	1% Straight line
Fixtures & Fittings	25% Reducing balance
Motor Vehicles	25% Reducing balance
Computer equipment	25% Reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	1,061,305	1,061,305
Additions	31,232	31,232
Disposals	(1,224)	(1,224)
At 31 December 2012	1,091,313	1,091,313
Depreciation		
At 1 January 2012	228,880	228,880
Charge for the year	40,883	40,883
Eliminated on disposals	(306)	(306)
At 31 December 2012	269,457	269,457
Net book value		
At 31 December 2012	821,856	821,856
At 31 December 2011	832,425	832,425

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2012	2011
	£	£
Amounts falling due within one year	13,495	9,960
Amounts falling due after more than one year	20,027	12,234
Total secured creditors	33,522	22,194

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

5 Related party transactions

Director's advances and credits

	2012 Advance/ Credit	2012 Repaid	2011 Advance/ Credit	2011 Repaid
	£	£	£	£
Mr H D Kotecha				
Loans made to the director which is subject to interest chargable at 4% per annum	216,686	96,317	79,048	79,048

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.