

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Erik Laan Fine Wines Limited

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for the Year Ended 30 June 2014

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Erik Laan Fine Wines Limited

Company Information
for the Year Ended 30 June 2014

DIRECTORS:

CE Laan
Mrs A J Laan
R D Devitt

SECRETARY:

Mrs A J Laan

REGISTERED OFFICE:

14 Hartington Close
Reigate
Surrey
RH2 9NL

REGISTERED NUMBER:

04768821 (England and Wales)

ACCOUNTANTS:

McDermott & Co
Chartered Accountants
1 Hardwick's Square
London
SW18 4AW

Abbreviated Balance Sheet

30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		6,566		8,854
CURRENT ASSETS					
Stocks		190,691		148,779	
Debtors		127,018		101,572	
Cash at bank and in hand		193		120	
		<u>317,902</u>		<u>250,471</u>	
CREDITORS					
Amounts falling due within one year	3	<u>469,509</u>		<u>439,815</u>	
NET CURRENT LIABILITIES			(151,607)		(189,344)
TOTAL ASSETS LESS CURRENT LIABILITIES			(145,041)		(180,490)
CREDITORS					
Amounts falling due after more than one year			75,805		84,120
NET LIABILITIES			<u>(220,846)</u>		<u>(264,610)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(220,946)</u>		<u>(264,710)</u>
SHAREHOLDERS' FUNDS			<u>(220,846)</u>		<u>(264,610)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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)

Abbreviated Balance Sheet - continued
30 June 2014

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 September 2014 and were signed on its behalf by:

CE Laan - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

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, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

Stocks

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

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2013	64,544
Additions	1,257
At 30 June 2014	<u>65,801</u>
DEPRECIATION	
At 1 July 2013	55,690
Charge for year	3,545
At 30 June 2014	<u>59,235</u>
NET BOOK VALUE	
At 30 June 2014	<u>6,566</u>
At 30 June 2013	<u>8,854</u>

3. **CREDITORS**

Creditors include an amount of £ 24,960 (30.6.13 - £ 30,292) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	30.6.14	30.6.13
	£	£
Repayable by instalments	<u>34,931</u>	<u>50,000</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14	30.6.13
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **GOING CONCERN**

The accounts are prepared on a going concern basis which assumes the continuing support of its directors and creditors.

6. **CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

Included within creditors is £33,353 due under an invoice factoring agreement secured on the trade debtors of the company .RBS Invoice Finance Limited holds a fixed and floating charge secured on all assets of the business.

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.