

REGISTERED NUMBER: 04768821 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Erik Laan Fine Wines Limited

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for the Year Ended 30 June 2018

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DIRECTORS:

CE Laan
Mrs A J Laan
R Devitt
F Dudley

SECRETARY:

Mrs A J Laan

REGISTERED OFFICE:

38 Church Street
Reigate
Surrey
RH2 0AJ

REGISTERED NUMBER:

04768821 (England and Wales)

ACCOUNTANTS:

McDermott & Co
Unit 111, The Light Bulb
1 Filament Walk
London
SW18 4GQ

Abridged Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		22,834		29,886
CURRENT ASSETS					
Stocks		219,165		235,292	
Debtors		204,686		206,877	
Cash at bank and in hand		<u>2,059</u>		<u>355</u>	
		425,910		442,524	
CREDITORS					
Amounts falling due within one year		<u>640,677</u>		<u>639,479</u>	
NET CURRENT LIABILITIES			(214,767)		(196,955)
TOTAL ASSETS LESS CURRENT LIABILITIES			(191,933)		(167,069)
CREDITORS					
Amounts falling due after more than one year			<u>37,564</u>		<u>27,306</u>
NET LIABILITIES			<u>(229,497)</u>		<u>(194,375)</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Share premium			17,493		17,493
Retained earnings			<u>(247,140)</u>		<u>(212,018)</u>
SHAREHOLDERS' FUNDS			<u>(229,497)</u>		<u>(194,375)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 May 2019 and were signed on its behalf by:

CE Laan - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Erik Laan Fine Wines 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2017 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2017	106,326
Additions	4,323
At 30 June 2018	<u>110,649</u>
DEPRECIATION	
At 1 July 2017	76,440
Charge for year	11,375
At 30 June 2018	<u>87,815</u>
NET BOOK VALUE	
At 30 June 2018	<u>22,834</u>
At 30 June 2017	<u>29,886</u>

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

	Totals £
COST	
At 1 July 2017 and 30 June 2018	<u>33,340</u>
DEPRECIATION	
At 1 July 2017 and 30 June 2018	<u>18,822</u>
NET BOOK VALUE	
At 30 June 2018	<u>14,518</u>
At 30 June 2017	<u>14,518</u>

The net book value of motor vehicles includes £10,154 (2017 £14,518) in respect of assets held under hire purchase. The amount of depreciation in respect of such assets amounted to £23,521 (2017 £18,882).

5. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.6.18 £	30.6.17 £
Net obligations repayable:		
Within one year	5,789	6,742
Between one and five years	<u>1,052</u>	<u>6,232</u>
	<u>6,841</u>	<u>12,974</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	30.6.18	30.6.17
	£	£
Within one year	9,180	-
Between one and five years	30,000	-
In more than five years	241,125	-
	<u>280,305</u>	<u>-</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Bank overdrafts	<u>25,532</u>	<u>7,855</u>

The bank overdraft and bank loans are secured on property owned by the directors.

7. **RELATED PARTY DISCLOSURES**

The director R Devitt provided loan finance of £100,000 to the company, at the year end £31,359 (2017 £39,751) was outstanding, the loan is subject to interest.

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is CE Laan.

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.