

Registration number 8159595

Red Squirrel Wine Ltd
Directors' report and financial statements
for the year ended 31 July 2014

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Red Squirrel Wine Ltd

Company information

Directors	N J Darlington G L B Darlington Ms C C Keenan G A B Kynoch	Appointed 1/11/2013 Appointed 12/11/2013 Appointed 16/1/2014
Company number	8159595	
Registered office	First Floor Whithorne House North Street Midhurst GU29 9DH	
Accountants	Burton & Company First Floor Whithorne House North Street Midhurst West Sussex GU29 9DH	
Business address	The Barley Mow Centre 10 Barley Mow Passage London W4 4PH	

Red Squirrel Wine Ltd

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Red Squirrel Wine Ltd

Directors' report for the year ended 31 July 2014

The directors present their report and the financial statements for the year ended 31 July 2014.

Principal activity

The principal activity of the company during the year was the purchase and resale of wine by retail and wholesale.

Directors

The directors who served during the year are as stated below:

N J Darlington

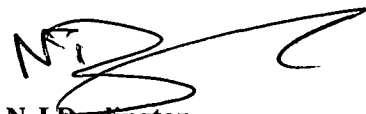
G L B Darlington Appointed 1/11/2013

Ms C C Keenan Appointed 12/11/2013

G A B Kynoch Appointed 16/1/2014

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 9 December 2014 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'N J Darlington', written over a horizontal line.

N J Darlington
Director

Red Squirrel Wine Ltd

Profit and loss account for the year ended 31 July 2014

		2014	2013
	Notes	£	£
Turnover	2	61,329	24,120
Cost of sales		(48,105)	(19,747)
Gross profit		13,224	4,373
Distribution costs		(7,589)	(3,419)
Administrative expenses		(105,431)	(12,160)
Operating loss	3	(99,796)	(11,206)
Other interest receivable and similar income		7	1
Interest payable and similar charges		(33)	-
Loss on ordinary activities before taxation		(99,822)	(11,205)
Tax on loss on ordinary activities		-	-
Loss for the year	9	(99,822)	(11,205)
Accumulated (loss)/profit brought forward		(11,205)	-
Accumulated loss carried forward		(111,027)	(11,205)

The notes on pages 5 to 7 form an integral part of these financial statements.

Red Squirrel Wine Ltd

Balance sheet as at 31 July 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		1,360		163
Current assets					
Stocks		41,675		25,349	
Debtors	6	10,949		773	
Cash at bank and in hand		43,300		5,955	
		<u>95,924</u>		<u>32,077</u>	
Creditors: amounts falling due within one year	7	<u>(20,629)</u>		<u>(43,443)</u>	
Net current assets/(liabilities)			<u>75,295</u>		<u>(11,366)</u>
Total assets less current liabilities			<u>76,655</u>		<u>(11,203)</u>
Net assets/(liabilities)			<u>76,655</u>		<u>(11,203)</u>
Capital and reserves					
Called up share capital	8		30,000		2
Share premium account	9		157,682		-
Profit and loss account	9		(111,027)		(11,205)
Shareholders' funds			<u>76,655</u>		<u>(11,203)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 7 form an integral part of these financial statements.

Red Squirrel Wine Ltd

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2014**

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and the amended Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 9 December 2014, and are signed on their behalf by:



N J Darlington
Director

Registration number 8159595

The notes on pages 5 to 7 form an integral part of these financial statements.

Red Squirrel Wine Ltd

Notes to the financial statements for the year ended 31 July 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings
and equipment - 20% reducing balance

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating loss

	2014 £	2013 £
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	339	40
and after crediting:		
Net foreign exchange gain	-	121

4. Directors' remuneration

	2014 £	2013 £
Remuneration and other benefits	22,125	-

Red Squirrel Wine Ltd

Notes to the financial statements for the year ended 31 July 2014

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5. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 August 2013	203	203
Additions	1,536	1,536
At 31 July 2014	<u>1,739</u>	<u>1,739</u>
Depreciation		
At 1 August 2013	40	40
Charge for the year	339	339
At 31 July 2014	<u>379</u>	<u>379</u>
Net book values		
At 31 July 2014	<u>1,360</u>	<u>1,360</u>
At 31 July 2013	<u>163</u>	<u>163</u>

6. Debtors	2014	2013
	£	£
Trade debtors	9,195	461
Other debtors	1,059	312
Prepayments and accrued income	695	-
	<u>10,949</u>	<u>773</u>

7. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	10,677	2,919
Other taxes and social security costs	1,890	-
Directors' accounts	-	37,680
Other creditors	5,712	1,081
Accruals and deferred income	2,350	1,763
	<u>20,629</u>	<u>43,443</u>

Red Squirrel Wine Ltd

Notes to the financial statements for the year ended 31 July 2014

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8.	Share capital	2014 £	2013 £
	Authorised		
	300,000 Ordinary shares of £0.10 each	<u>30,000</u>	<u>2</u>
	Allotted, called up and fully paid		
	300,000 Ordinary shares of £0.10 each	<u>30,000</u>	<u>2</u>
	Equity Shares		
	300,000 Ordinary shares of £0.10 each	<u>30,000</u>	<u>2</u>
9.	Reserves	Share premium account £	Profit and loss account £ Total £
	At 1 August 2013	-	(11,205) (11,205)
	Premium on issue of shares	157,682	157,682
	Loss for the year		(99,822) (99,822)
	At 31 July 2014	<u>157,682</u>	<u>(111,027)</u> <u>46,655</u>
10.	Transactions with directors		
	N J Darlington	<u>499</u>	<u>-</u> <u>-</u>