

Abbreviated Financial Statements For The Year Ended 31 January 1998

for

Acorn Wines And Spirits Ltd

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Acorn Wines And Spirits Ltd

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For The Year Ended 31 January 1998

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Acorn Wines And Spirits Ltd

Company Information
For The Year Ended 31 January 1998

DIRECTOR: A Wilkie

SECRETARY: J M Fitzpatrick

REGISTERED OFFICE: 94 Main Street
Bridgeton
Glasgow
G40 1HD

REGISTERED NUMBER: 59607 (Scotland)

ACCOUNTANTS: ROBB FERGUSON
Chartered Accountants
5 Oswald Street
Glasgow
G1 4QR

Acorn Wines And Spirits Ltd

Abbreviated Balance Sheet

31 January 1998

	Notes	1998		1997	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,383		2,241
CURRENT ASSETS:					
Stocks		7,768		5,823	
Debtors		5,627		2,643	
Cash at bank and in hand		70,236		53,260	
		83,631		61,726	
CREDITORS: Amounts falling due within one year		57,336		43,015	
NET CURRENT ASSETS:			26,295		18,711
TOTAL ASSETS LESS CURRENT LIABILITIES:			£27,678		£20,952
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			27,578		20,852
Shareholders' funds			£27,678		£20,952

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A Wilkie - DIRECTOR

Approved by the Board on 24 September 1998

The notes form part of these financial statements

Acorn Wines And Spirits Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 31 January 1998

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.

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.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 1997	
and 31 January 1998	11,749
DEPRECIATION:	
At 1 February 1997	9,507
Charge for year	859
	10,366
NET BOOK VALUE:	
At 31 January 1998	1,383
At 31 January 1997	2,241

Acorn Wines And Spirits Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 31 January 1998

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1998 £	1997 £
100	ORDINARY	£1	<u>100</u>	<u>100</u>