

ACORN WINES & SPIRITS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2000

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ACORN WINES & SPIRITS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 2000

	Notes	£	2000 £	1999 £
Fixed assets	2			
Tangible fixed assets			-	1,037
Current assets				
Stock		-	5,992	
Debtors		1,133	1,354	
Cash at bank and in hand		48,160	59,312	
		49,293	66,658	
Creditors: amounts falling due within one year		(24,024)	(37,006)	
Net current assets			25,269	29,652
Total assets less current liabilities			25,269	30,689
Capital and reserves				
Share capital	3		100	100
Profit and loss account			25,169	30,589
Shareholders' funds			25,269	30,689

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st January 2000.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

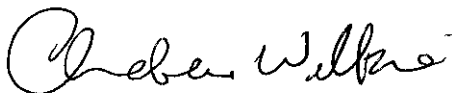
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 15th November 2000 and signed on its behalf.

Mr A Wilkie
Director



The notes on pages 2 to 3 form part of these accounts.

ACORN WINES & SPIRITS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, over their expected useful lives:

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

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

ACORN WINES & SPIRITS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2000

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st February 1999	11,749	11,749
Disposals	(7,770)	(7,770)
At 31st January 2000	3,979	3,979
Depreciation and amortisation		
At 1st February 1999	10,712	10,712
On disposals	(6,733)	(6,733)
At 31st January 2000	3,979	3,979
Net book value		
At 31st January 2000	-	-
<i>At 31st January 1999</i>	<i>1,037</i>	<i>1,037</i>

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	100	100