Company Registration No. SC093175 (Scotland)

RAFFAELLI WINES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

RAFFAELLI WINES LIMITED

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RAFFAELLI WINES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		206,967		207,112
Current assets					
Debtors		36,054		78,492	
Cash at bank and in hand		49,467		7,534	
		85,521		86,026	
Creditors: amounts falling due within one year		(14,215)		(16,810)	
Net current assets			71,306		69,216
Total assets less current liabilities			278,273		276,328
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			278,173		276,228
Shareholders' funds			278,273		276,328

For the financial year ended 31 July 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 April 2017

W K Raffaelli
Director

Company Registration No. SC093175

RAFFAELLI WINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tenant's Improvements	2% Straight Line Basis
Computer equipment	33% Straight Line Basis
Fixtures & fittings	15% Straight Line Basis

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015 & at 31 July 2016	220,390
Depreciation	
At 1 August 2015	13,278
Charge for the year	145
At 31 July 2016	13,423
Net book value	
At 31 July 2016	206,967
At 31 July 2015	207,112

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

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