

Abbreviated Unaudited Accounts
for the Year Ended 31 October 2012
for
The Liquid Room Limited

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for the Year Ended 31 October 2012**

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The Liquid Room Limited

**Company Information
for the Year Ended 31 October 2012**

DIRECTOR:

J McWilliams

REGISTERED OFFICE:

9c Victoria Street
Edinburgh
EH1 2HE

REGISTERED NUMBER:

SC149869 (Scotland)

ACCOUNTANTS:

Linklaters CA
6 Darnaway Street
Edinburgh
EH3 6BG

The Liquid Room Limited (Registered number: SC149869)

Abbreviated Balance Sheet
31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,230,824		2,148,037
CURRENT ASSETS					
Stocks		14,607		9,386	
Debtors		49,292		165,549	
Cash in hand		<u>11,306</u>		<u>2,721</u>	
		75,205		177,656	
CREDITORS					
Amounts falling due within one year	3	<u>206,227</u>		<u>469,057</u>	
NET CURRENT LIABILITIES			<u>(131,022)</u>		<u>(291,401)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,099,802		1,856,636
CREDITORS					
Amounts falling due after more than one year	3		(1,774,300)		(1,532,847)
PROVISIONS FOR LIABILITIES			-		(16,218)
NET ASSETS			<u>325,502</u>		<u>307,571</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>325,500</u>		<u>307,569</u>
SHAREHOLDERS' FUNDS			<u>325,502</u>		<u>307,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 Liquid Room Limited (Registered number: SC149869)

Abbreviated Balance Sheet - continued
31 October 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 July 2013 and were signed by:

J McWilliams - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012**

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 (effective April 2008).

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	2,406,135
Additions	204,359
At 31 October 2012	<u>2,610,494</u>
DEPRECIATION	
At 1 November 2011	258,098
Charge for year	121,572
At 31 October 2012	<u>379,670</u>
NET BOOK VALUE	
At 31 October 2012	<u>2,230,824</u>
At 31 October 2011	<u>2,148,037</u>

3. CREDITORS

Creditors include an amount of £ 1,705,346 (2011 - £ 1,560,459) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012**

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2012	2011
	£	£
Repayable by instalments	<u>1,388,147</u>	<u>438,761</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

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.