Registration number: SC375844

Macmillan Wines Ltd

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2012

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG

Macmillan Wines Ltd
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Macmillan Wines Ltd for the Year Ended 29 February 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Macmillan Wines Ltd for the year ended 29 February 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member of the Association Of Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook/accaglobal.com.

This report is made solely to the Board of Directors of Macmillan Wines Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Macmillan Wines Ltd and state those matters that we have agreed to state to them, as a body . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Macmillan Wines Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Macmillan Wines Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Macmillan Wines Ltd. You consider that Macmillan Wines Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Macmillan Wines Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Roderick Gunkel and Associates Ltd
Orchardlea
Callander
Perthshire
FK17 8BG

21 May 2012

Macmillan Wines Ltd
(Registration number: SC375844)
Abbreviated Balance Sheet at 29 February 2012

	Note	29 February 2012 £	28 February 2011 £
Fixed assets			
Tangible fixed assets		4,643	6,815
Current assets			
Stocks		29,778	25,305
Debtors		568	-
Cash at bank and in hand		55,110	44,823
		85,456	70,128
Creditors: Amounts falling due within one year	3	(56,534)	(60,839)
Net current assets		28,922	9,289
Total assets less current liabilities		33,565	16,104
Creditors: Amounts falling due after more than one year	3	(3,903)	(6,702)
Provisions for liabilities		(929)	(1,431)
Net assets		28,733	7,971
Capital and reserves			
Called up share capital	4	1	1
Profit		28,732	7,970

	and loss account		
Shareholders' funds		28,733	7,971

For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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.

Approved by the director on 21 May 2012

.....
Athol John MacMillan
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over the expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings, tools and equipment	20-50% reducing balance basis p.a.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2011	300	11,441	11,741
Additions	268	-	268
At 29 February 2012	568	11,441	12,009
Depreciation			
At 1 March 2011	126	4,800	4,926
Charge for the year	100	2,340	2,440
At 29 February 2012	226	7,140	7,366
Net book value			
At 29 February 2012	342	4,301	4,643
At 28 February 2011	174	6,641	6,815

2 **Fixed assets**

	Tangible assets £	Total £
Cost		

At 1 March 2011	11,741	11,741
Additions	268	268
At 29 February 2012	12,009	12,009
Depreciation		
At 1 March 2011	4,926	4,926
Charge for the year	2,440	2,440
At 29 February 2012	7,366	7,366
Net book value		
At 29 February 2012	4,643	4,643
At 28 February 2011	6,815	6,815

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	29 February 2012 £	28 February 2011 £
Amounts falling due within one year	2,800	2,756
Amounts falling due after more than one year	3,903	6,702
Total secured creditors	6,703	9,458

4 Share capital

Allotted, called up and fully paid shares

	29 February 2012		28 February 2011	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

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.