

Origin Wines & Spirits Ltd.

Abbreviated Accounts

31 March 2014

Registered number
05826856

Origin Wines & Spirits Ltd.**Registered number:** 05826856**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	3,369	4,418
Current assets			
Stocks		85,975	84,374
Debtors		37,266	57,326
Euro account		4	8
Cash at bank and in hand		5,295	4,498
		<u>128,540</u>	<u>146,206</u>
Creditors: amounts falling due within one year		(99,146)	(95,406)
Net current assets		<u>29,394</u>	<u>50,800</u>
Total assets less current liabilities		<u>32,763</u>	<u>55,218</u>
Creditors: amounts falling due after more than one year		(45,530)	(55,109)
Net (liabilities)/assets		<u>(12,767)</u>	<u>109</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(12,867)	9
Shareholders' funds		<u>(12,767)</u>	<u>109</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr. James Douglas Lowe

Director

Approved by the board on 31 March 2015

Origin Wines & Spirits Ltd.
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing basis
Motor vehicles	25% reducing basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 April 2013	10,511
At 31 March 2014	<u>10,511</u>

Depreciation

At 1 April 2013	6,093
Charge for the year	1,049
At 31 March 2014	<u>7,142</u>

Net book value

At 31 March 2014	<u>3,369</u>
At 31 March 2013	<u>4,418</u>

3 Loans**2014****2013****£****£**

Creditors include:

Secured bank loans	<u>17,380</u>	<u>19,559</u>
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4 Share capital**Nominal
value****2014
Number****2014
£****2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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5 Loans to directors**Description and
conditions****B/fwd
£****Paid
£****Repaid
£****C/fwd
£**

James Douglas Lowe

Short term loan - repayable
within 9 months

21,999

-

(33,289)

(11,290)

21,999-(33,289)(11,290)