

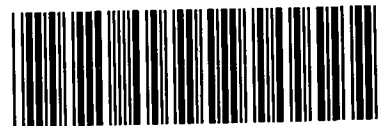
VATS WINE COMPANY LIMITED

UNAUDITED ACCOUNTS

31 DECEMBER 2013

COOPER GIBSON
Chartered Accountants
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

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COMPANIES HOUSE

VATS WINE COMPANY LIMITED

COMPANY INFORMATION

AS AT 31 DECEMBER 2013

DIRECTOR

D J ALLCORN

SECRETARY

MRS C ALLCORN

REGISTERED OFFICE

51 Lambs Conduit Street
London WC1N 3NB

COMPANY NUMBER

2403013
(England & Wales)

ACCOUNTANTS

COOPER GIBSON
Chartered Accountants
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

VATS WINE COMPANY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The director presents his report and the accounts for the year ended 31 December 2013.

Statement of Director's Responsibilities

Company law requires the director to prepare accounts for each financial year. The director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, and disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of the wholesale of fine wines.

Director

The director who served during the year was Mr D J Allcorn.

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 28 July 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'D J Allcorn', written over a large, stylized, hand-drawn 'X' or checkmark.

D J ALLCORN
Director

VATS WINE COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

		<u>2013</u>	<u>2012</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2	54324	82115
Cost of sales		<u>41507</u>	<u>64199</u>
<u>GROSS PROFIT</u>		12817	17916
Administrative expenses		<u>13415</u>	<u>15116</u>
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	(598)	2800
Taxation on (loss)/profit on ordinary activities	4	<u>760</u>	<u>1250</u>
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u> <u>BEING (LOSS)/PROFIT FOR THE FINANCIAL YEAR</u>		<u>£ (1358)</u>	<u>£ 1550</u>

The notes on pages 4 to 7 form part of these accounts.

VATS WINE COMPANY LIMITED

COMPANY NUMBER 2403013

BALANCE SHEET

AT 31 DECEMBER 2013

		<u>2013</u>		<u>2012</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible assets	5		-		1250
<u>CURRENT ASSETS</u>					
Stock	6	10460		9190	
Debtors	7	7296		13919	
Cash at bank		<u>15523</u>		<u>5570</u>	
		33279		28679	
<u>CREDITORS</u> : Amounts falling due within one year	8	<u>33552</u>		<u>28844</u>	
<u>NET CURRENT (LIABILITIES)</u>			(273)		(165)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			£ (273)		£1085
<u>CAPITAL AND RESERVES</u>					
Called up share capital	10		2		2
Profit and loss account			(275)		1083
<u>EQUITY SHAREHOLDERS FUNDS</u>	11		£ (273)		£1085

DIRECTOR'S STATEMENT

For the year in question the company was entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit for the year ended 31 December 2013 under Section 476 of the Companies Act 2006. The director is responsible for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company at the year end, and of its loss for the year ended 31 December 2013 in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, within part 15 of the Companies Act 2006. The accounts were approved by the board on 28 July 2014 and signed on its behalf.

D J ALLCORN
Director



The notes on pages 4 to 7 form part of these accounts.

VATS WINE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at the following rates:

Motor vehicles	:	25% reducing balance basis
Office equipment	:	20% reducing balance basis

Stock

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

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Turnover

Turnover represents the value of goods sold, stated net of Value Added Tax.

2. TURNOVER

No exports were made in the year (2012 : Nil).

3. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Administrative expenses:		
Director's remuneration	-	-
Depreciation of tangible fixed assets owned by the company	<u>1250</u>	<u>1250</u>

VATS WINE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

UK current year taxation:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Corporation tax at 20% (2012 : 20%)	<u>£ 760</u>	<u>£1250</u>

There is no liability to deferred taxation (2012 : Nil).

5. TANGIBLE FIXED ASSETS

Tangible Assets

	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>			
At 1 January 2013	5000	1644	6644
Additions	-	-	-
Disposals	-	-	-
At 31 December 2013	<u>5000</u>	<u>1644</u>	<u>6644</u>
<u>Depreciation</u>			
At 1 January 2013	3750	1644	5394
Charge for the year	1250	-	1250
Disposals	-	-	-
At 31 December 2013	<u>5000</u>	<u>1644</u>	<u>6644</u>
<u>Net Book Amount</u>			
At 31 December 2013	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
At 31 December 2012	<u>£1250</u>	<u>£ -</u>	<u>£1250</u>

6. STOCK

Stock consists entirely of goods for resale (2012 : Same).

7. DEBTORS

Due within one year:

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Trade debtors	<u>£ 7296</u>	<u>£13919</u>

VATS WINE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

8. CREDITORS: Amounts falling due within one year

	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Associated company	15616	14796
Trade creditors	4487	8699
Taxation and Social Security	1023	2499
Director's loan account	10061	-
Accruals	1600	1600
Corporation tax	<u>765</u>	<u>1250</u>
	<u>£33552</u>	<u>£28844</u>

9. DEFERRED TAXATION

There is no liability to deferred taxation (2012 : Nil).

10. SHARE CAPITAL

	<u>Allotted, called up and fully paid</u>	
	<u>2013</u>	<u>2012</u>
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

11. RECONCILIATION OF RESERVES

	<u>Issued Share Capital</u>	<u>Profit and Loss Account</u>
	<u>£</u>	<u>£</u>
At 1 January 2013	2	1083
(Loss) for the year	<u>-</u>	<u>(1358)</u>
At 31 December 2013	<u>£ 2</u>	<u>£ (275)</u>

12. CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2012 : Nil).

VATS WINE COMPANY LIMITED

NOTES TO THE ACCOUNTS

AT 31 DECEMBER 2013

13. CONTINGENT LIABILITIES

There were no contingent liabilities at the year end (2012 : Nil).



32 Parkfield Gardens, Harrow, Middlesex HA2 6JR.
Tel & Fax: 020-8427 3603 E-mail: mikegibsonca@yahoo.com

My Ref:

Your Ref: 08309085

Registrar of Companies
Crown Way
Cardiff
CF14 3UZ

29 July 2014

Dear Sir

MTB OST Limited

I enclose accounts for the year ended 31 March 2014.

Yours faithfully

A handwritten signature in black ink, appearing to be "Mike Gibson", written over a horizontal line.

Mike Gibson