

**Registered Number 03336395**

**WILLIAM MASON FINE WINES LIMITED**

**Abbreviated Accounts**

**31 March 2010**

WILLIAM MASON FINE WINES LIMITED

Registered Number 03336395

Balance Sheet as at 31 March 2010

	Notes	2010	2009
		£	£
<b>Fixed assets</b>			
Tangible	2	17,987	12,215
Total fixed assets		<u>17,987</u>	<u>12,215</u>
<b>Current assets</b>			
Stocks	3	131,748	153,284
Debtors	4	171,035	142,884
Total current assets		<u>302,783</u>	<u>296,168</u>
<b>Creditors: amounts falling due within one year</b>	5	(252,075)	(304,247)
<b>Net current assets</b>		50,708	(8,079)
<b>Total assets less current liabilities</b>		<u>68,695</u>	<u>4,136</u>
<b>Creditors: amounts falling due after one year</b>		(0)	
<b>Provisions for liabilities and charges</b>		(1,399)	(1,399)
<b>Total net Assets (liabilities)</b>		67,296	2,737
<b>Capital and reserves</b>			
Called up share capital	6	7,142	7,142
Share premium account		22,872	22,872
Profit and loss account		<u>37,282</u>	<u>(27,277)</u>
<b>Shareholders funds</b>		<u>67,296</u>	<u>2,737</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 November 2010

And signed on their behalf by:

**William Mason, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 31 March  
2010

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

**Turnover**

Turnover comprises the value of the sales excluding value added tax and trade discounts

**Depreciation**

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

Fixtures and Fittings	15.00% Reducing Balance
Land and Buildings	10.00% Reducing Balance
Motors	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 March 2009	25,774
additions	7,500
disposals	
revaluations	
transfers	
At 31 March 2010	<u>33,274</u>
Depreciation	
At 31 March 2009	13,559
Charge for year	1,728
on disposals	
At 31 March 2010	<u>15,287</u>
Net Book Value	
At 31 March 2009	12,215
At 31 March 2010	<u>17,987</u>

3 **Stocks**

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

4 **Debtors**

	2010	2009
	£	£
Trade debtors	68,688	94,060
Other debtors	<u>102,347</u>	<u>48,824</u>
	171,035	142,884

5 **Creditors: amounts falling due within one year**

2010	2009
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	£	£
Bank loans	17,253	41,145
Trade creditors	51,665	101,459
Other creditors	19,372	20,109
Taxation and Social Security	<u>163,785</u>	<u>141,534</u>
	252,075	304,247

6 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1000000 Ordinary of £1.00 each	1,000,000	1,000,000
7142 Ordinary of £1.00 each	7,142	7,142
Allotted, called up and fully paid:		
7142 Ordinary of £1.00 each	7,142	7,142