

Registered number: 03804715

Estate Bottled Foods Limited
Annual report and financial statements
For the period ended 29 June 2012

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Estate Bottled Foods Limited

Annual report and financial statements for the period ended 29 June 2012

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Company Information

Directors

S N McMurtrie
C A Humphreys

Registered office

New Aquitaine House
Exeter Way
Theale
Reading
Berkshire
RG7 4PL

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
9 Greyfriars Road
Reading
Berkshire
RG1 1JG

Directors' report for the period ended 29 June 2012

The directors present their report and the audited financial statements of the company for the period ended 29 June 2012

Principal activities

The principal activity of the company was previously that of the mail order of food and wine products, to customers in the UK

Review of business and future developments

The company has taken advantage of the exemption applying to small companies from preparing an enhanced business review in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

The profit and loss account is set out on page 6. The directors have decided that the company should cease trading. As such the company is expected to become dormant in future accounting periods.

Results and dividends

The profit for the period amounted to £225,026 (2011 profit of £4,360)

A dividend of £11,239 has been paid in the year (2011 Nil)

Directors

The directors of the company who held office during the period and up to the signing of the financial statements, except as stated otherwise, are given below

S N McMurtrie
C A Humphreys

Financial risk management

The management of the company actively monitor foreign exchange risk. Where foreign currency purchases are made the company manages this risk through its parent company, Direct Wines Holdings Limited

Statement as to disclosure of information to auditors

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they have taken all steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

This disclosure is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006

Directors' report for the period ended 29 June 2012 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

On behalf of the board



C A Humphreys
Director

**Independent auditors' report to the members of
Estate Bottled Foods Limited**

We have audited the financial statements of Estate Bottled Foods Limited for the period ended 29 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 29 June 2012 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

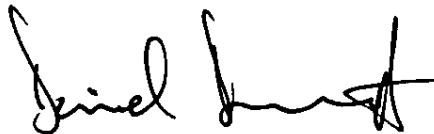
In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**Independent auditors' report to the members of
Estate Bottled Foods Limited (continued)**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit , or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report



Daniel Dennett (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Reading
27 September 2012

Profit and loss account for the period ended 29 June 2012

	Note	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Administrative income	2	225,026	4,360
Operating profit		225,026	4,360
Profit on ordinary activities before taxation	3	225,026	4,360
Tax on profit on ordinary activities	6	-	-
Profit for the period	11	225,026	4,360

The results for the periods shown above are derived entirely from discontinued activities

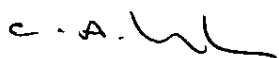
The company has no recognised gains and losses other than the gains and losses above and therefore no separate statement of total recognised gains and losses has been presented

There are no material differences between the profit on ordinary activities before taxation and the profit for the period stated above, and their historical cost equivalents

Balance sheet as at 29 June 2012

	Note	29 June 2012 £	1 July 2011 £
Current assets			
Debtors	7	100	-
Cash at bank and in hand		-	11,519
		100	11,519
Creditors - Amounts falling due within one year	8	-	(225,206)
Net current assets/(liabilities)		100	(213,687)
Total assets less current liabilities		100	(213,687)
Net assets/(liabilities)		100	(213,687)
Capital and reserves			
Called-up share capital	9	100	100
Profit and loss account (deficit)	10	-	(213,787)
Total shareholders' funds/(deficit)	11	100	(213,687)

The financial statements on pages 6 to 12 were approved by the board of directors on 27 September 2012 and were signed on its behalf by



C A Humphreys
Director
Estate Bottled Foods Limited
Registered number 03804715

**Notes to the financial statements for the period ended
29 June 2012****1 Accounting policies**

These financial statements are prepared on the going concern basis under the historical cost convention in accordance with the Companies Act 2006 and with applicable accounting standards in the United Kingdom. Principal accounting policies, which have been applied consistently throughout the period, are set out below.

Financial period

The financial statements are made up to the Friday nearest to 30 June each year. Periodically this results in a financial period of 52 weeks. The current accounting period is for the 52 weeks period ended 29 June 2012. The previous accounting period was for the 52 weeks ended 1 July 2011.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Trading transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange gains or losses are included in the profit and loss account in the period in which they arise.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be sufficient taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Cash flow transactions and related party disclosure

The company is a wholly owned subsidiary of Direct Wines Holdings Limited. The company is included in the consolidated financial statements of Direct Wines Holdings Limited, its ultimate parent undertaking, which are publically available. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996) "Cash flow statement". The company is also exempt under the terms of FRS 8 "Related party disclosure" from disclosing related party transactions with entities that are part of the Direct Wines Holdings Limited group or investees of the Direct Wines Holdings Limited group.

Notes to the financial statements for the period ended 29 June 2012 (continued)

2 Administrative income

	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Administrative income	225,026	4,360
	225,026	4,360

3 Profit on ordinary activities before taxation

	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Profit on ordinary activities before taxation is stated after charging / (crediting)		
Wages and salaries	-	302
Social security costs	-	-
Redundancy payments	-	-
Staff costs	-	302
Operating lease rentals		
Other than plant and machinery	-	(3,216)
Loss on disposal of fixed assets	-	808
Release of surplus accruals	-	(3,389)
Waiver of amounts owed to group companies	(225,026)	-
Services provided by the company's auditors		
Fees payable for the audit	-	1,500

The cost of the company audit is borne by Direct Wines Limited, a fellow group company. No recharge is made to the company.

4 Employee information

The average monthly number of persons (excluding the executive directors) employed by the company during the period was

By activity	52 week period ended 29 June 2012 Number	52 week period ended 1 July 2011 Number
Office and management	-	-

Notes to the financial statements for the period ended 29 June 2012 (continued)

5 Directors' emoluments

	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Aggregate emoluments	-	-

Two of the directors (2011 2) are remunerated by Direct Wines Limited, a fellow Direct Wines Holdings Group company. No recharge is made to the company for these costs and none of their remuneration is in respect of their services to the company.

6 Tax on profit on ordinary activities

	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Current tax		
United Kingdom corporation tax	-	-
Tax on loss on ordinary activities	-	-

The tax assessed for the period is lower (2011 lower) than the standard rate of corporation tax in the UK of 24% (2011 26%).

The differences are explained below:

	52 week period ended 29 June 2012 £	52 week period ended 1 July 2011 £
Profit on ordinary activities before tax	225,026	4,360
Profit on ordinary activities multiplied by standard rate in the UK of 24% (2011 26%)	54,006	1,134
Effects of:		
Changes to the UK corporation tax rate	-	65
Income not chargeable to corporation tax	(54,006)	-
Capital allowances less than depreciation	-	222
Group relief surrendered	-	-
Utilisation of bought forward losses	-	(1,421)
Current tax charge for the period	-	-

The company has trading losses to carry forward of £80,138 (2011 £80,138). These losses are not recognised as a deferred tax asset. The company has no recognised or unrecognised deferred taxation.

Notes to the financial statements for the period ended 29 June 2012 (continued)

7 Debtors

	29 June 2012	1 July 2011
	£	£
Amounts falling due within one year		
Amounts owed by group undertakings	100	-

8 Creditors – Amounts falling due within one year

	29 June 2012	1 July 2011
	£	£
Amounts owed to group undertaking	-	225,206
Accruals and deferred income	-	-
	-	225,206

Amounts owed to group undertakings are unsecured, interest free and repayable on demand

9 Called-up share capital

	29 June 2012	1 July 2011
	£	£
Authorised		
1,000 (2011 1,000) ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 (2011 100) ordinary shares of £1 each	100	100

10 Profit and loss account

	£
At 2 July 2011	(213,787)
Profit for the period	225,026
Dividends paid	(11,239)
At 29 June 2012	-

Notes to the financial statements for the period ended 29 June 2012 (continued)

11 Reconciliation of movements in shareholders' deficit

	29 June 2012 £	1 July 2011 £
Profit for the period	225,026	4,360
Dividend paid	(11,239)	
Net increase in shareholders' funds	213,787	4,360
Opening shareholders' deficit	(213,687)	(218,047)
Closing shareholders' funds/(deficit)	100	(213,687)

During the year the company paid an interim dividend of £112 39p per share

12 Ultimate parent and controlling party

The immediate and ultimate parent company is Direct Wines Holdings Limited. According to the register kept by the company, Direct Wines Holdings Limited had a 100% interest in the equity capital of Estate Bottled Foods Limited at 29 June 2012 and is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 29 June 2012. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Direct Wines Holdings Limited, New Aquitaine House, Exeter Way, Theale, Reading, Berkshire, RG7 4PL.

The directors regard the Laithwaite family as the ultimate controlling party of the company by virtue of their interest in the share capital of Direct Wines Holdings Limited.