

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Erik Laan Fine Wines Limited

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for the Year Ended 30 June 2016

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Erik Laan Fine Wines Limited

Company Information  
for the Year Ended 30 June 2016

**DIRECTORS:**

CE Laan  
Mrs A J Laan  
R Devitt  
F Dudley

**SECRETARY:**

Mrs A J Laan

**REGISTERED OFFICE:**

14 Hartington Close  
Reigate  
Surrey  
RH2 9NL

**REGISTERED NUMBER:**

04768821 (England and Wales)

**ACCOUNTANTS:**

McDermott & Co  
Chartered Accountants  
1 -9 Hardwick's Square  
London  
SW18 4AW

Abbreviated Balance Sheet  
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		28,871		21,558
<b>CURRENT ASSETS</b>					
Stocks		294,220		285,287	
Debtors		154,918		89,507	
Cash at bank and in hand		9,208		560	
		<u>458,346</u>		<u>375,354</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>632,044</u>		<u>508,558</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(173,698)</u>		<u>(133,204)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(144,827)		(111,646)
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>82,480</u>		<u>80,631</u>
<b>NET LIABILITIES</b>			<u>(227,307)</u>		<u>(192,277)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		150		100
Share premium			17,493		-
Profit and loss account			<u>(244,950)</u>		<u>(192,377)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(227,307)</u>		<u>(192,277)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Erik Laan Fine Wines Limited (Registered number: 04768821)

Abbreviated Balance Sheet - continued  
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:

CE Laan - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2015	77,741
Additions	21,165
Disposals	(5,495)
At 30 June 2016	<u>93,411</u>
<b>DEPRECIATION</b>	
At 1 July 2015	56,183
Charge for year	9,456
Eliminated on disposal	(1,099)
At 30 June 2016	<u>64,540</u>
<b>NET BOOK VALUE</b>	
At 30 June 2016	<u>28,871</u>
At 30 June 2015	<u>21,558</u>

3. **CREDITORS**

Creditors include an amount of £ 9,171 (30.6.15 - £ 8,969 ) for which security has been given.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2016

3. **CREDITORS - continued**

They also include the following debts falling due in more than five years:

	30.6.16	30.6.15
	£	£
Repayable by instalments	<u>-</u>	<u>21,748</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
150	Ordinary	£1	150	100
(30.6.15 - 100 )			<u>          </u>	<u>          </u>

7 Ordinary shares of £1 each were allotted as fully paid at a premium of 2499 per share during the year.

5. **GOING CONCERN**

The accounts are prepared on a going concern basis which assumes the continuing support of its directors and creditors.

6. **CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

Included within creditors is £9,131 ( 2015 - £21,798) due under an invoice factoring agreement secured on the trade debtors of the company .RBS Invoice Finance Limited holds a fixed and floating charge secured on all assets of the business.

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.