

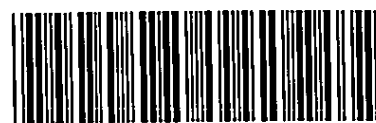
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**APL Fine Champagne Company Limited**

**Unaudited Abbreviated Accounts**

**Year ended 31 December 2009**

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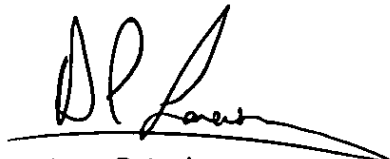
**APL FINE CHAMPAGNE COMPANY LIMITED**  
**Balance sheet at 31 December 2009**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Fixed assets</b>		
Tangible assets	0	0
<b>Current assets</b>		
Stock	6,995	14,473
Debtors	0	10,315
Bank	251	2,652
	<u>7,246</u>	<u>27,440</u>
Creditors amounts falling due within one year	<u>(38,300)</u>	<u>(48,510)</u>
Net current (liabilities)	(31,054)	(21,069)
<b>NET (LIABILITIES)</b>	<u>(31,054)</u>	<u>(21,069)</u>
 <b>CAPITAL AND RESERVES</b>		
Called up share capital	100	100
Profit and loss account	(31,154)	(21,169)
Equity shareholders' funds	<u>(31,054)</u>	<u>(21,069)</u>

**APL FINE CHAMPAGNE COMPANY LIMITED**  
**Balance sheet at 31 December 2009 (continued)**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31<sup>st</sup> December 2009 and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which 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 were approved and authorised for issue by the board and were signed on its behalf on 27<sup>th</sup> September 2010.



Anthony Peter Laurenson  
Director

## **APL FINE CHAMPAGNE COMPANY LIMITED**

### **Notes forming part of the financial statements for the year ended 31 December 2009**

#### **Accounting policies**

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable United Kingdom law and accounting standards. The following principal accounting policies have been applied consistently throughout the period except as explained below.

#### **Turnover**

Turnover represents sales to external customers at invoiced amounts less value added tax.

#### **Tangible fixed assets**

Tangible fixed assets are recorded at cost less depreciation and any provision for impairment.

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets, evenly over their expected useful lives as follows:

All assets - 20% Straight Line

#### **Stock**

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

#### **Taxation**

Current taxation, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted at the balance sheet date.

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for gains on disposal of fixed assets which will be rolled over to replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.