

Registration number 04973515

VINOTHEQUE HOLDINGS LIMITED

Abbreviated accounts

for the period ended 31 March 2005

Chartered Accountants
Business Advisors

Blackburn House
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Griffin Chapman
For the personal approach

VINOTHEQUE HOLDINGS LIMITED

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VINOTHEQUE HOLDINGS LIMITED

Accountants' report to the Board of Directors on the
unaudited financial statements of VINOTHEQUE HOLDINGS LIMITED

In accordance with the engagement letter dated 9 January 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the period ended 31 March 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Griffin Chapman
Chartered Accountants and
Registered Auditors

Blackburn House
32a Crouch Street
Colchester
CO3 3HH

21st March 2006

VINOTHEQUE HOLDINGS LIMITED

Abbreviated balance sheet as at 31 March 2005

	Notes	31/03/05	
		£	£
Fixed assets			
Tangible assets	2		1,114,659
Current assets			
Debtors		38,674	
Cash at bank		63,001	
		<u>101,675</u>	
Creditors: amounts falling due within one year	3	<u>(196,480)</u>	
Net current liabilities			<u>(94,805)</u>
Total assets less current liabilities			1,019,854
Creditors: amounts falling due after more than one year	4		(1,100,000)
Provisions for liabilities and charges			<u>(3,728)</u>
Deficiency of assets			<u><u>(83,874)</u></u>
Capital and reserves			
Called up share capital	5		1
Profit and loss account			<u>(83,875)</u>
Shareholders' funds			<u><u>(83,874)</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

VINOTHEQUE HOLDINGS LIMITED

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4)
for the period ended 31 March 2005

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2005 and

(c) that we acknowledge our responsibilities for:

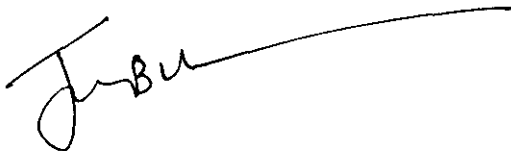
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 20th Mar 2006 and signed on its behalf by

J B Wheeler
Director



VINOTHEQUE HOLDINGS LIMITED

Notes to the abbreviated financial statements for the period ended 31 March 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	10% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

VINOTHEQUE HOLDINGS LIMITED

Notes to the abbreviated financial statements for the period ended 31 March 2005

2.	Fixed assets	Tangible fixed assets £
	Cost	
	Additions	1,200,001
	At 31 March 2005	<u>1,200,001</u>
	Depreciation	
	Charge for period	85,342
	At 31 March 2005	<u>85,342</u>
	Net book value	
	At 31 March 2005	<u><u>1,114,659</u></u>
3.	Creditors: amounts falling due within one year	31/03/05 £
	Creditors include the following:	
	Secured creditors	<u><u>(110,000)</u></u>
4.	Creditors: amounts falling due after more than one year	31/03/05 £
	Creditors include the following:	
	Instalments repayable after more than five years	<u><u>(320,000)</u></u>
	Secured creditors	<u><u>(1,100,000)</u></u>
5.	Share capital	31/03/05 £
	Authorised	
	100 Ordinary shares of £1 each	<u><u>100</u></u>
	Allotted, called up and fully paid	
	1 Ordinary shares of £1 each	<u><u>1</u></u>

The ordinary share was issued at par on formation of the company.

VINOTHEQUE HOLDINGS LIMITED

Notes to the abbreviated financial statements
for the period ended 31 March 2005

6. Related party transactions

(A) The company has been charged management charges of £45,000 from Lay & Wheeler Group Limited (£22,500 outstanding at 31st March 2005) and administration fees of £3,750 from Vinocity Limited (nil outstanding at 31st March 2005). J B Wheeler is a director of both these companies.

(B) Dunston Hall Enterprises Limited, a company in which J E Parkinson has a related interest, has charged consultancy services of £5,000 (nil outstanding at 31st March 2005).