

PRIVATE CELLAR LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

PRIVATE CELLAR LIMITED
REGISTERED NUMBER: 05391695

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,984		5,989
Investments	3		<u>20,050</u>		<u>27,502</u>
			25,034		33,491
CURRENT ASSETS					
Stocks		462,137		493,279	
Debtors		420,427		522,508	
Cash at bank and in hand		<u>537,507</u>		<u>417,524</u>	
		1,420,071		1,433,311	
CREDITORS: amounts falling due within one year		<u>(1,097,447)</u>		<u>(1,137,308)</u>	
NET CURRENT ASSETS			<u>322,624</u>		<u>296,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>347,658</u></u>		<u><u>329,494</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>346,658</u>		<u>328,494</u>
SHAREHOLDERS' FUNDS			<u><u>347,658</u></u>		<u><u>329,494</u></u>

PRIVATE CELLAR LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016**

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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year 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 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 by:

Mr A C R Gordon
Director

Date: 22 September 2016

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Revenue comprises sales recognised by the company in respect of alcoholic beverages supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised on despatch to customer.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 15% reducing balance
Computer equipment	- 33% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.6 Stocks

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

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PRIVATE CELLAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	23,608
Additions	<u>2,327</u>
At 31 March 2016	<u>25,935</u>
Depreciation	
At 1 April 2015	17,619
Charge for the year	<u>3,332</u>
At 31 March 2016	<u>20,951</u>
Net book value	
At 31 March 2016	<u><u>4,984</u></u>
At 31 March 2015	<u><u>5,989</u></u>

PRIVATE CELLAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015	27,502
Disposals	(7,452)
At 31 March 2016	<u>20,050</u>
Net book value	
At 31 March 2016	<u>20,050</u>
At 31 March 2015	<u>27,502</u>

Associates

Name	Country of incorporation	Class of shares	Holding
MBM Resource Trading International Limited	United Kingdom	Ordinary	40%

Associates

Name	Aggregate of share capital and reserves £	Profit/(loss) £
MBM Resource Trading International Limited	<u>443,724</u>	<u>60,457</u>

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
825 Ordinary A shares of £1 each	825	825
175 Ordinary B shares of £1 each	175	175
	<u>1,000</u>	<u>1,000</u>

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