

**Registration number 5885965**

**Vines & McGarry Limited**  
**Abbreviated accounts**  
**for the year ended 31 July 2014**



**Vines & McGarry Limited**

**Abbreviated balance sheet  
as at 31 July 2014**

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		467		622
Tangible assets	2		59,740		74,846
			<u>60,207</u>		<u>75,468</u>
<b>Current assets</b>					
Stocks		6,330		7,799	
Debtors		7,071		6,822	
Cash at bank and in hand		5,302		2	
		<u>18,703</u>		<u>14,623</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(43,245)</u>		<u>(45,315)</u>	
<b>Net current liabilities</b>			<u>(24,542)</u>		<u>(30,692)</u>
<b>Total assets less current liabilities</b>			35,665		44,776
<b>Creditors: amounts falling due after more than one year</b>	3		(26,154)		(34,872)
<b>Provisions for liabilities</b>			<u>(3,184)</u>		<u>(3,446)</u>
<b>Net assets</b>			<u>6,327</u>		<u>6,458</u>
<b>Capital and reserves</b>					
Called up share capital	4		200		200
Profit and loss account			6,127		6,258
<b>Shareholders' funds</b>			<u>6,327</u>		<u>6,458</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**Vines & McGarry Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 July 2014**

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

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2014 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; 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 year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 25 September 2014 and signed on its behalf by



**A Vines**  
**Director**

**Registration number 5885965**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **Vines & McGarry Limited**

### **Notes to the abbreviated financial statements for the year ended 31 July 2014**

#### **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 April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. In respect of contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

##### **1.3. Trademark**

Trademark costs are written off in equal annual instalments over 10 years.

##### **1.4. 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 Improvements	-	Straight line over the life of the lease
Lease Premium	-	Straight line over the life of the original lease to 2014
Furniture, fittings and equipment	-	25% reducing balance

##### **1.5. Stock**

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

##### **1.6. 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.

**Vines & McGarry Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2014**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 August 2013	1,552	219,953	221,505
Additions	-	1,432	1,432
Disposals	-	(486)	(486)
At 31 July 2014	<u>1,552</u>	<u>220,899</u>	<u>222,451</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 August 2013	930	145,107	146,037
On disposals	-	(332)	(332)
Charge for year	155	16,384	16,539
At 31 July 2014	<u>1,085</u>	<u>161,159</u>	<u>162,244</u>
<b>Net book values</b>			
At 31 July 2014	<u>467</u>	<u>59,740</u>	<u>60,207</u>
At 31 July 2013	<u>622</u>	<u>74,846</u>	<u>75,468</u>

3. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	<u>(26,154)</u>	<u>(34,872)</u>

The above Bank Loan is secured against the assets of the company.

4. Share capital	2014 £	2013 £
<b>Equity Shares</b>		
100 Ordinary A shares of £1 each	100	100
50 Ordinary B shares of £1 each	50	50
50 Ordinary C shares of £1 each	50	50
	<u>200</u>	<u>200</u>