

COMPANY REGISTRATION NUMBER NI050867

MAIL DISTILLER LIMITED
ABBREVIATED FINANCIAL
STATEMENTS
30 JUNE 2012



MAIL DISTILLER LIMITED

Abbreviated accounts

Year ended 30 June 2012

Contents	page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

MAIL DISTILLER LIMITED**Abbreviated balance sheet****30 June 2012**

	Note	2012	2011
		£	£
Fixed assets	2		
Tangible assets		13,606	7,552
Current assets			
Debtors		120,056	116,288
Cash at bank and in hand		48,355	54,910
		<u>168,411</u>	<u>171,198</u>
Creditors: Amounts falling due within one year		<u>265,367</u>	<u>279,336</u>
Net current liabilities		<u>(96,956)</u>	<u>(108,138)</u>
Total assets less current liabilities		<u>(83,350)</u>	<u>(100,586)</u>
Creditors: Amounts falling due after more than one year		<u>162,500</u>	<u>545,873</u>
		<u>(245,850)</u>	<u>(646,459)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

MAIL DISTILLER LIMITED**Abbreviated balance sheet (continued)****30 June 2012**

	Note	2012 £	2011 £
Capital and reserves			
Called-up equity share capital	3	28,162	11,197
Share premium account		1,090,881	751,973
Share options reserve		2,290	-
Profit and loss account		(1,367,183)	(1,409,629)
Deficit		(245,850)	(646,459)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 19/02/13 and are signed on their behalf by:


Mr C McGoldrick


Professor B Keating

Company Registration Number: NI050867

MAIL DISTILLER LIMITED**Notes to the abbreviated accounts****Year ended 30 June 2012**

1. Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The continued operation of the company is dependent on the ongoing support of Crescent Capital (NI) Limited. The Directors consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available and they consider that it is appropriate to prepare the financial statements on a going concern basis. Crescent Capital (NI) Limited have indicated that they will provide the necessary ongoing financial and operational support to sustain the company for the foreseeable future.

The financial statements do not include any adjustments that would result if Crescent Capital (NI) Limited support was withdrawn.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents sales to external customers at invoiced amounts exclusive of value added tax. Turnover is recognised when the risks and rewards of owning the goods has passed to the customer which is generally on delivery. Income in relation to maintenance contracts is recognised over the life of the contract.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 5 Yrs Straight Line
Equipment	- 5 Yrs Straight Line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

MAIL DISTILLER LIMITED**Notes to the abbreviated accounts****Year ended 30 June 2012****1. Accounting policies** *(continued)***Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Government grants

Government grants in respect of marketing grants are credited to the profit and loss account on a receivable basis.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 July 2011	12,739
Additions	7,929
At 30 June 2012	<u><u>20,668</u></u>
Depreciation	
At 1 July 2011	5,187
Charge for year	1,875
At 30 June 2012	<u><u>7,062</u></u>
Net book value	
At 30 June 2012	<u><u>13,606</u></u>
At 30 June 2011	<u><u>7,552</u></u>

MAIL DISTILLER LIMITED**Notes to the abbreviated accounts****Year ended 30 June 2012****3. Share capital****Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
2,655,317 Ordinary shares (2011 - 1,082,175) of £0.01 each	2,655,317	26,553	1,082,175	10,822
37,500 Ordinary A shares of £0.01 each	37,500	375	37,500	375
123,342 Ordinary B shares of £0.01 each	123,342	1,233	-	-
15,000,000 Preference shares of £0.01 each	15,000,000	150,000	15,000,000	150,000
	<u>17,816,159</u>	<u>178,162</u>	<u>16,119,675</u>	<u>161,197</u>

Amounts presented in equity:

	2012	2011
	£	£
2,655,317 Ordinary shares (2011 - 1,082,175) of £0.01 each	26,553	10,822
37,500 Ordinary A shares of £0.01 each	375	375
123,342 Ordinary B shares of £0.01 each	1,233	-
	<u>28,162</u>	<u>11,197</u>

Amounts presented in liabilities:

15,000,000 Preference shares of £0.01 each	<u>150,000</u>	<u>150,000</u>
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