

COMPANY REGISTRATION NUMBER NI050867

MAIL DISTILLER LTD  
ABBREVIATED  
FINANCIAL STATEMENTS  
30 JUNE 2009



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# **MAIL DISTILLER LTD**

## **Abbreviated accounts**

**Year ended 30 June 2009**

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## MAIL DISTILLER LTD - VIOSO 867

## Abbreviated balance sheet

30 June 2009

	Note	2009		2008	
		£	£	£	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			12,556		15,107
<b>Current assets</b>					
Debtors		132,703		107,294	
Cash at bank and in hand		65,366		18,860	
		<u>198,069</u>		<u>126,154</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>422,458</u>		<u>291,712</u>	
<b>Net current liabilities</b>			(224,389)		(165,558)
<b>Total assets less current liabilities</b>			(211,833)		(150,451)
<b>Creditors: Amounts falling due after more than one year</b>			454,527		257,599
			<u>(666,360)</u>		<u>(408,050)</u>

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

## Abbreviated balance sheet (continued)

30 June 2009

	Note	2009 £	2008 £
<b>Capital and reserves</b>			
Called-up equity share capital	3	11,197	11,197
Share premium account		751,973	751,973
Profit and loss account		(1,429,530)	(1,171,220)
<b>Deficit</b>		<u>(666,360)</u>	<u>(408,050)</u>

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, and that no member or members have requested an audit pursuant to section 476 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 sections 394 and 395, 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 31/03/10 and are signed on their behalf by

  
Mr C Walsh

  
Ms D Terrin

**MAIL DISTILLER LTD****Notes to the abbreviated accounts****Year ended 30 June 2009**

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**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 LTD****Notes to the abbreviated accounts****Year ended 30 June 2009**

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**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**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 July 2008	21,912
Additions	2,179
<b>At 30 June 2009</b>	<u><u>24,091</u></u>
<b>Depreciation</b>	
At 1 July 2008	6,805
Charge for year	4,730
<b>At 30 June 2009</b>	<u><u>11,535</u></u>
<b>Net book value</b>	
<b>At 30 June 2009</b>	<u><u>12,556</u></u>
At 30 June 2008	<u><u>15,107</u></u>

**MAIL DISTILLER LTD****Notes to the abbreviated accounts****Year ended 30 June 2009****3. Share capital****Authorised share capital:**

	2009	2008
	£	£
9,000,000 Ordinary shares of £0 01 each	90,000	90,000
1,000,000 Ordinary A shares of £0 01 each	10,000	10,000
15,000,000 Preference shares of £0 01 each	150,000	150,000
	<u>250,000</u>	<u>250,000</u>

**Allotted, called up and fully paid:**

	2009		2008	
	No	£	No	£
Ordinary shares of £0.01 each	1,082,175	10,822	1,082,175	10,822
Ordinary A shares of £0.01 each	37,500	375	37,500	375
Preference shares of £0.01 each	15,000,000	150,000	15,000,000	150,000
	<u>16,119,675</u>	<u>161,197</u>	<u>16,119,675</u>	<u>161,197</u>

	2009	2008
	£	£
<b>Amounts presented in equity:</b>		
Ordinary shares of £0 01 each	10,822	10,822
Ordinary A shares of £0 01 each	375	375
	<u>11,197</u>	<u>11,197</u>

	2009	2008
<b>Amounts presented in liabilities:</b>		
Preference shares of £0 01 each	<u>150,000</u>	<u>150,000</u>

**4. Comparative figures**

Where appropriate, comparative figures have been restated for presentational purposes. The changes made have had no effect on either profit or loss.