

Registered Number: SC57673

Dalgarno (Wine Cellars) Limited

Annual Report

Period ended 17 August 2013

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COMPANIES HOUSE

BALANCE SHEET
as at 17 August 2013

	Notes	17 August 2013 £	18 August 2012 £
CURRENT ASSETS			
Debtors amounts falling due after one year	3	200,844	200,844
		<u>200,844</u>	<u>200,844</u>
NET CURRENT ASSETS		<u>200,844</u>	<u>200,844</u>
CREDITORS			
Amounts falling due after one year	4	(200)	(200)
NET ASSETS		<u>200,644</u>	<u>200,644</u>
CAPITAL AND RESERVES			
Called up share capital	5	20,000	20,000
Profit and loss account		180,644	180,644
TOTAL EQUITY SHAREHOLDER'S FUNDS		<u>200,644</u>	<u>200,644</u>

For the period ended 17 August 2013 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board of directors on 15 April 2014 and were signed on its behalf by:

Steve Dando
Director



Dalgarno (Wine Cellars) Limited
Registered Number: SC57673

NOTES TO THE FINANCIAL STATEMENTS
for the 52 weeks ended 17 August 2013.

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. In accordance with FRS 18 the directors have continued to review the accounting policies. There have been no changes to accounting policies during the period.

The company is within the Punch A securitisation. The statutory accounts for the main trading company within that securitisation, Punch Partnerships (PTL) Limited, contain a material uncertainty that casts significant doubt on that company's ability to continue as a going concern.

The material uncertainty is due to the risk that a consensual restructuring of the securitisation arrangements is not achieved and a covenant breach may occur which could lead to circumstances in which lenders to that securitisation may be able to request early repayment of all outstanding borrowings. Were this to occur, companies within that securitisation may be unable to realise their assets and discharge their liabilities.

2. PROFIT AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 17 August 2013.

3. DEBTORS

Amounts falling due after more than one year:

	17 August 2013 £	18 August 2012 £
Amounts due from group undertakings	200,844	200,844
	<u>200,844</u>	<u>200,844</u>

4. CREDITORS

Amounts falling due after more than one year:

	17 August 2013 £	18 August 2012 £
20,000 Preferred Ordinary Shares of £0.01 each (bearing a 5% fixed non-cumulative dividend per annum)	(200)	(200)
	<u>(200)</u>	<u>(200)</u>

Preferred Ordinary Shares

The holders of these shares are entitled to attend and vote at general meetings of the Company. The holders of these shares are entitled, in priority to the holders of any other class of share, to receive a non-cumulative fixed dividend at the rate of five percent per annum of the nominal amount for the time being paid up or credited as being paid up thereon. On a distribution of assets of the Company the holders of these shares shall be entitled to receive on a pari passu basis the amount paid up or credited as paid up in respect of the nominal value of the shares. On a distribution of assets of the Company on the winding up or other return of capital (other than a redemption or purchase by the company of its own shares) the holders of these shares shall be entitled to receive the capital paid up or credited as paid up in respect of the nominal value of the shares.

5. SHARE CAPITAL

	17 August 2013 No.	17 August 2013 £	18 August 2012 No.	18 August 2012 £
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each fully paid	20,000	20,000	20,000	20,000
	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
Ordinary shares				

The holders of these shares are entitled to attend and vote at general meetings of the Company. The holders of these shares are entitled to such dividend as the Company or the directors shall declare or pay, including any dividend which the directors consider represents profits of the company. On a distribution of assets of the company on a winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive subsequent to the payment to the Preferred Ordinary shares one hundredth of the amount paid up or credited as paid up in respect of the nominal value of the shares.

6. ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking and controlling party is Punch Taverns plc, a company registered in England & Wales, registered number 3752645. The parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which the Company is a member is Punch Taverns plc. Copies of the financial statements of Punch Taverns plc are available on www.punchtaverns.com.