

Abbreviated Unaudited Accounts  
for the Year Ended 31 December 2014  
for  
Matisse Spirits Company Limited

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for the Year Ended 31 December 2014

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Matisse Spirits Company Limited  
Company Information  
for the Year Ended 31 December 2014

**DIRECTOR:** C Sen-Ho

**SECRETARY:** J Crilly

**REGISTERED OFFICE:** Westpoint  
4 Redheughs Rigg  
Edinburgh  
EH12 9DQ

**REGISTERED NUMBER:** SC268162 (Scotland)

**ACCOUNTANTS:** A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

Abbreviated Balance Sheet  
31 December 2014

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,101		9,050
<b>CURRENT ASSETS</b>					
Stocks		45,117		34,936	
Debtors	3	858,939		884,385	
Cash at bank and in hand		<u>818,033</u>		<u>204,787</u>	
		1,722,089		1,124,108	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>966,219</u>		<u>387,008</u>	
<b>NET CURRENT ASSETS</b>			<u>755,870</u>		<u>737,100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			758,971		746,150
<b>PROVISIONS FOR LIABILITIES</b>			620		1,810
<b>NET ASSETS</b>			<u>758,351</u>		<u>744,340</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		250,000		250,000
Profit and loss account			<u>508,351</u>		<u>494,340</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>758,351</u>		<u>744,340</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 2 March 2015 and were signed by:

C Sen-Ho - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2014

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in a obligation to pay more (or less) tax at a future date, at an average tax rate that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2014	
and 31 December 2014	<u>34,860</u>
<b>DEPRECIATION</b>	
At 1 January 2014	25,810
Charge for year	<u>5,949</u>
At 31 December 2014	<u>31,759</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>3,101</u>
At 31 December 2013	<u>9,050</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2014

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 2,238 (31.12.13 - £ 4,350 )

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.