

Registration number SC312733

Chardon Wines Limited

Abbreviated accounts

for the year ended 31 January 2009

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Chardon Wines Limited

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Chardon Wines Limited

**Abbreviated balance sheet
as at 31 January 2009**

		31/01/09	31/01/08
	Notes	£	£
Fixed assets			
Tangible assets	2	988,572	988,618
Investments	2	859,650	875,768
		<u>1,848,222</u>	<u>1,864,386</u>
Current assets			
Stocks		-	10,774
Debtors		113,933	85,409
		<u>113,933</u>	<u>96,183</u>
Creditors: amounts falling due within one year		<u>(1,104,893)</u>	<u>(1,049,799)</u>
Net current liabilities		<u>(990,960)</u>	<u>(953,616)</u>
Total assets less current liabilities		857,262	910,770
Creditors: amounts falling due after more than one year		<u>(999,900)</u>	<u>(999,900)</u>
Deficiency of assets		<u>(142,638)</u>	<u>(89,130)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(142,738)	(89,230)
Shareholders' funds		<u>(142,638)</u>	<u>(89,130)</u>

The directors' statements required by Section 249B(4) of the Companies Act 1985 (the "Act") are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Chardon Wines Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4) of the Act
for the year ended 31 January 2009**

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 249A(1) of the Act;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) of the Act, requesting that an audit be conducted for the year ended 31 January 2009 and

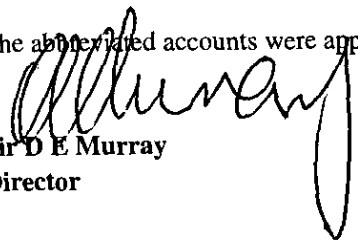
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221 of the Act, 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 226 of the Act and which otherwise comply with the provisions 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 of Part VII of the Act relating to small companies .

The abbreviated accounts were approved by the Board on 17 November 2009 and signed on its behalf by


Sir D E Murray
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Chardon Wines Limited

Notes to the abbreviated financial statements for the year ended 31 January 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

The company does not revalue its freehold property in accordance with FRS15, in the opinion of the directors the market value is in excess of the net book value, accordingly they have adopted the policy of not depreciating it. Depreciation is provided on other assets at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - Straight line over 4 years

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

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

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.8. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Chardon Wines Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2009**

..... continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 February 2008	992,808	875,768	1,868,576
Additions	7,930	-	7,930
At 31 January 2009	<u>1,000,738</u>	<u>875,768</u>	<u>1,876,506</u>
Depreciation and Provision for diminution in value			
At 1 February 2008	4,190	-	4,190
Charge for year and movement	7,976	16,118	24,094
At 31 January 2009	<u>12,166</u>	<u>16,118</u>	<u>28,284</u>
Net book values			
At 31 January 2009	<u>988,572</u>	<u>859,650</u>	<u>1,848,222</u>
At 31 January 2008	<u>988,618</u>	<u>875,768</u>	<u>1,864,386</u>

2.1. Investment details	31/01/09 £	31/01/08 £
Subsidiary undertaking	<u>859,650</u>	<u>875,768</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Wine Importers (Edinburgh) Ltd	Scotland	Wine wholesalers	Ordinary £1 shares	79.23%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Wine Importers (Edinburgh) Ltd	659,138	(129,331)

Chardon Wines Limited

**Notes to the abbreviated financial statements
for the year ended 31 January 2009**

..... continued

3. Share capital	31/01/09	31/01/08
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid, equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Transactions with directors

The Director, Sir D E Murray, has personally guaranteed the bank overdraft of the company and its subsidiary up to a maximum joint limit of £550,000.