
CHARDON WINES LIMITED
(A company limited by guarantee)

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015

WEDNESDAY



S5GGR129

SCT

28/09/2016

#383

COMPANIES HOUSE

CHARDON WINES LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO CHARDON WINES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Chardon Wines Limited for the period ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

French Duncan LLP
Paula Galloway (Senior statutory auditor)

for and on behalf of
French Duncan LLP

Chartered Accountants and Statutory Auditors

56 Palmerston Place
Edinburgh
EH12 5AY

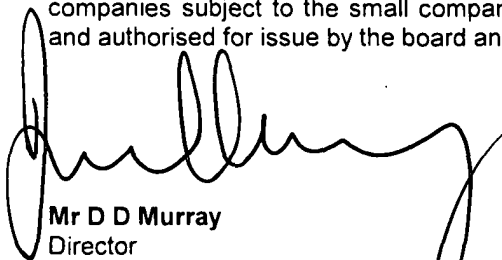
Date: *26 September 2016*

CHARDON WINES LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: SC312733

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	31 December 2015 £	As restated 31 January 2015 £
FIXED ASSETS			
Investments	2	896,894	896,894
CURRENT ASSETS			
Debtors		11,667	10,103
Cash at bank		45,265	24,606
		<u>56,932</u>	<u>34,709</u>
CREDITORS: amounts falling due within one year		<u>(1,118,134)</u>	<u>(752,017)</u>
NET CURRENT LIABILITIES		<u>(1,061,202)</u>	<u>(717,308)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(164,308)</u>	<u>179,586</u>
CREDITORS: amounts falling due after more than one year		<u>-</u>	<u>(374,980)</u>
NET LIABILITIES		<u>(164,308)</u>	<u>(195,394)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(164,408)	(195,494)
		<u>(164,308)</u>	<u>(195,394)</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


Mr D D Murray
 Director

Date: 15 September 2016

The notes on pages 3 to 4 form part of these financial statements.

CHARDON WINES LIMITED
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The company's ability to trade is dependant on continued support from Murray Capital Limited, a company controlled by the directors. The company has obtained written confirmation from Murray Capital Limited that they will continue to provide all necessary financial support to the company to allow it to continue trading, for at least 12 months from the date of signing these accounts. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CHARDON WINES LIMITED
(A company limited by guarantee)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2015**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 February 2015 (as previously stated)	735,714
Prior year adjustment	161,180
	<u>896,894</u>
At 1 February 2015 (as restated) and 31 December 2015	<u>896,894</u>
Net book value	
At 31 December 2015	<u>896,894</u>
At 31 January 2015 (as restated)	<u>896,894</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Wines Importers (Edinburgh) Ltd	Ordinary £1 shares	84.75%

Name	Business	Registered office
Wines Importers (Edinburgh) Ltd	Wine wholesalers	Scotland

The aggregate of the share capital and reserves as at 31 December 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings was as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Wines Importers (Edinburgh) Ltd	<u>957,780</u>	<u>103,187</u>

3. TRANSACTIONS WITH DIRECTORS

During the period, Chardon Wines Limited repaid a loan of £374,980 (31/01/15 - £nil) owed to Sir D E Murray.

At the period end, included within creditors due more than one year is £nil (31/01/15 - £374,980) owed by the company to Sir D E Murray.

All balances were unsecured and interest free.