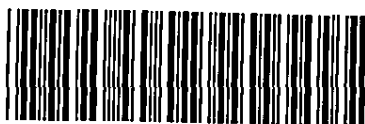


Company Number: SC312733

**Chardon Wines Limited**  
**Unaudited Abbreviated Financial Statements**  
**for the year ended 31 January 2014**

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**Chardon Wines Limited**  
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**Chardon Wines Limited**

Company Number: SC312733

**ABBREVIATED BALANCE SHEET**

as at 31 January 2014

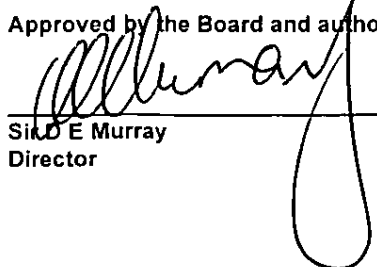
	Notes	2014 £	2013 £
<b>Fixed Assets</b>			
Tangible assets	1	991,535	995,356
Financial assets	2	800,186	816,304
		<u>1,791,721</u>	<u>1,811,660</u>
<b>Current Assets</b>			
Stocks		37,434	-
Debtors		735	22,500
Cash at bank and in hand		17,088	46,578
		<u>55,257</u>	<u>69,078</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(1,023,044)</u>	<u>(1,045,886)</u>
<b>Net Current Liabilities</b>		<u>(967,787)</u>	<u>(976,808)</u>
<b>Total Assets less Current Liabilities</b>		<u>823,934</u>	<u>834,852</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(999,900)	(999,900)
<b>Net Liabilities</b>		<u>(175,966)</u>	<u>(165,048)</u>
<b>Capital and Reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(176,066)	(165,148)
<b>Shareholders' Funds</b>		<u>(175,966)</u>	<u>(165,048)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Board and authorised for issue on 25 September 2014 and signed on its behalf by

  
 SIMEON E Murray  
 Director

**Chardon Wines Limited**  
**ACCOUNTING POLICIES**  
for the year ended 31 January 2014

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Consolidated accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

**Turnover**

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 10% - 25% straight line
----------------------------------	---------------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Investment properties**

Revalued investment properties are not depreciated or amortised. Where the valuation indicates a permanent diminution in the value of the property, the permanent diminution is charged to the profit and loss account. All other fluctuations in value are transferred to a revaluation reserve.

This treatment is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of 4% Straight line per annum on the revalued amount.

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

**Chardon Wines Limited**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
for the year ended 31 January 2014

**1. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 31 January 2014	1,000,308
<b>Depreciation</b>	
At 1 February 2013	4,952
Charge for the year	3,821
At 31 January 2014	8,773
<b>Net book value</b>	
At 31 January 2014	<b>991,535</b>
At 31 January 2013	995,356

**2. FINANCIAL FIXED ASSETS**

	<b>Group and participating interests/ joint ventures</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Investments</b>		
<b>Cost</b>		
At 31 January 2014	896,894	896,894
<b>Provisions for diminution in value:</b>		
At 1 February 2013	80,590	80,590
Charge	16,118	16,118
At 31 January 2014	96,708	96,708
<b>Net book value</b>		
At 31 January 2014	<b>800,186</b>	<b>800,186</b>
At 31 January 2013	816,304	816,304

**Chardon Wines Limited****NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

continued

for the year ended 31 January 2014

**2.1. Holdings of 20% or more**

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

Name	Country of incorporation	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
Wine Importers (Edinburgh) Ltd	Scotland	Wine wholesalers	Ordinary £1 shares	83.73%

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

	Year ended	Capital and reserves £	Profit for the year £
Wine Importers (Edinburgh) Ltd		764,574	87,271

In the opinion of the directors, the value to the company of the unlisted investments is not less than the book amount shown above.

**3. SHARE CAPITAL**

			2014 £	2013 £
Description	No of shares	Value of units		
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100	£1 each	<b>100</b>	100