

Albion Wines Limited

Company Number - 3999131

Abbreviated accounts for the year ended

31 May 2006



**Grasso Parker Green LLP
Nithsdale House
159 Cambridge Street
Aylesbury
Bucks HP20 1BQ**

Albion Wines Limited**Abbreviated Balance Sheet as at****31 May 2006**

	<u>Note</u>	<u>2006</u>		<u>2005</u>	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		43		57
CURRENT ASSETS					
Stocks		2,206		2,670	
Debtors		1,801		235	
Cash at bank and in hand		992		433	
		<u>4,999</u>		<u>3,338</u>	
CREDITORS					
Amounts falling due within one year		<u>12,659</u>		<u>12,031</u>	
NET CURRENT ASSETS			(7,660)		(8,693)
NET ASSETS			<u>(£7,617)</u>		<u>(£8,636)</u>
CAPITAL AND RESERVES					
Called up share capital	3		30		30
Profit and loss account			(7,647)		(8,666)
			<u>(£7,617)</u>		<u>(£8,636)</u>

The statement on the following page forms part of this Balance Sheet.

Albion Wines Limited

Abbreviated Balance Sheet (continued) as at

31 May 2006

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

Statement of the directors

For the year in question the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985.

No notice has been deposited under subsection (2) of section 249B.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps proper accounting records which comply with section 221,
- (ii) preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part I of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

On behalf of the Board,



.....
Director

Date

20 Nov 2006

Albion Wines Limited

Notes to the abbreviated accounts for the year ended

31 May 2006

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same accounts.

a) Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Office equipment - 25% per annum

c) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

d) Deferred taxation

Deferred taxation is provided at the anticipated tax rates on the timing differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements to the extent that a liability or asset is expected to crystallise in the future.

e) Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Albion Wines Limited

Notes to the abbreviated accounts for the year ended

31 May 2006

2 TANGIBLE FIXED ASSETS

	Total £
Cost or valuation	
At 1st June 2005	350
Additions	0
Disposals	0
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At 31 May 2006	£350
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Depreciation	
At 1st June 2005	(293)
Charge for year	(14)
Disposals	0
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At 31 May 2006	(£307)
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Net book value	
At 31 May 2006	£43
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At 1st June 2005	£57
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3 CALLED UP SHARE CAPITAL

	2006	2005
Authorised £1 ordinary shares	1,000	1,000
Called up, allotted and fully paid £1 ordinary shares	£30	£30