

REGISTRARS

COMPANY REGISTRATION NUMBER 04872595

SANDHAM WINE MERCHANTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 OCTOBER 2012

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SANDHAM WINE MERCHANTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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SANDHAM WINE MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2012

	Note	2012 £	£	2011 £	£
FIXED ASSETS	2				
Tangible assets			50,308		58,088
CURRENT ASSETS					
Stocks		375,899		441,764	
Debtors		141,591		192,831	
Cash at bank and in hand		168,875		73,053	
		<u>686,365</u>		<u>707,648</u>	
CREDITORS Amounts falling due within one year	3	<u>359,461</u>		<u>387,251</u>	
NET CURRENT ASSETS			<u>326,904</u>		<u>320,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>377,212</u>		<u>378,485</u>
CREDITORS Amounts falling due after more than one year	4		1,476		8,025
PROVISIONS FOR LIABILITIES			<u>7,661</u>		<u>9,090</u>
			<u>368,075</u>		<u>361,370</u>
CAPITAL AND RESERVES					
Called-up equity share capital	5		30		30
Profit and loss account			<u>368,045</u>		<u>361,340</u>
SHAREHOLDERS' FUNDS			<u>368,075</u>		<u>361,370</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

SANDHAM WINE MERCHANTS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

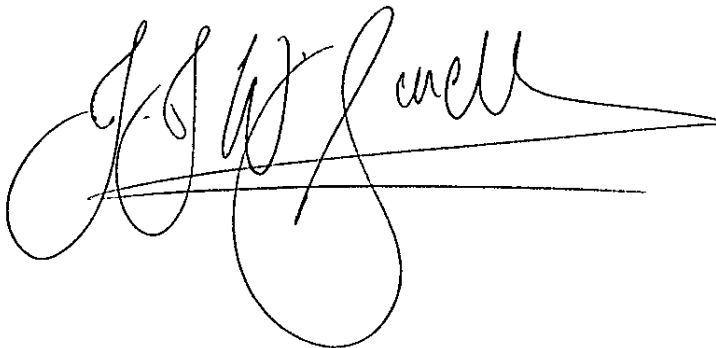
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements 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 for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18 June 2013, and are signed on their behalf by

MR J J W Sandham
Director

Company Registration Number 04872595

A handwritten signature in black ink, appearing to read 'J. J. W. Sandham', with a long horizontal line extending to the right.

The notes on pages 3 to 5 form part of these abbreviated accounts

SANDHAM WINE MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 15% reducing balance
Fixtures, fittings and equipment	- 15% reducing balance
Motor vehicles	- 25% reducing balance

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding

Deferred taxation

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, or a right to pay less or to receive more tax, with the following exceptions

SANDHAM WINE MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

1 ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2011	156,700
Additions	3,856
At 31 October 2012	160,556
DEPRECIATION	
At 1 November 2011	98,612
Charge for year	11,636
At 31 October 2012	110,248
NET BOOK VALUE	
At 31 October 2012	50,308
At 31 October 2011	58,088

3 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	2011 £
Hire purchase and finance lease agreements	<u>6,679</u>	<u>8,777</u>

SANDHAM WINE MERCHANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Hire purchase and finance lease agreements	<u>1,476</u>	<u>8,025</u>

5 SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>