

COMPANY REGISTRATION NUMBER FC024639

**WINERY EXCHANGE LLC (THE UK BRANCH OF
WINERY EXCHANGE LLC)**

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2013

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WINERY EXCHANGE LLC (THE UK BRANCH OF WINERY EXCHANGE LLC)

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER		1,754,051	1,933,956
Administrative expenses		1,594,591	1,758,142
OPERATING PROFIT	2	159,460	175,814
Interest payable and similar charges		—	488
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		159,460	175,326
Tax on profit on ordinary activities		34,686	36,582
PROFIT FOR THE FINANCIAL YEAR		<u>124,774</u>	<u>138,744</u>

WINERY EXCHANGE LLC (THE UK BRANCH OF WINERY EXCHANGE LLC)

BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	4		2,938		12,787
CURRENT ASSETS					
Debtors	5	12,403		4,500	
Cash at bank		<u>76,707</u>		<u>48,352</u>	
		89,110		52,852	
CREDITORS: Amounts falling due within one year	6	<u>111,941</u>		<u>123,744</u>	
NET CURRENT LIABILITIES			(22,831)		(70,892)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(19,893)</u>		<u>(28,105)</u>
CAPITAL AND RESERVES					
PARENT COMPANY FUNDS			<u>(19,893)</u>		<u>(28,105)</u>

In accordance with the engagement letter, I approve the accounts set out on pages 3-8 I acknowledge my responsibility for the accounts and for providing Menzies LLP with all the information and expectations necessary for their compilation

These accounts were approved and signed by the Director and authorised for issue on

8 December 2014



Oliver Colvin

Company Registration Number FC024639

WINERY EXCHANGE LLC (THE UK BRANCH OF WINERY EXCHANGE LLC)

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2013

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

Turnover shown in the profit and loss account is calculated on a cost plus basis

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 & Machinery - 33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 OPERATING PROFIT

Operating profit is stated after charging

	2013 £	2012 £
Staff pension contributions	38,207	29,594
Depreciation of owned fixed assets	5,241	9,746
Loss on disposal of fixed assets	5,845	727

3 REMUNERATION OF THE DIRECTOR

The aggregate remuneration of the Director in respect of qualifying services were

	2013 £	2012 £
Aggregate remuneration	18,751	8,980
