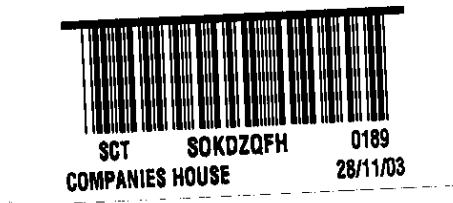


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2003
FOR
ACORN WINES AND SPIRITS LIMITED



ACORN WINES AND SPIRITS LIMITED

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for the Year Ended 31 January 2003

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ACORN WINES AND SPIRITS LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2003

DIRECTOR:	A Wilkie
SECRETARY:	Ms J Fitzpatrick
REGISTERED OFFICE:	7 Buckingham Terrace Glasgow G12 8TB
REGISTERED NUMBER:	SC059607 (Scotland)
ACCOUNTANTS:	Wm H Jack & Co 21 Academy Street Coatbridge ML5 3AW
BANKERS:	Clydesdale Bank PLC Almada Street Hamilton

ACORN WINES AND SPIRITS LIMITED**ABBREVIATED BALANCE SHEET****31 January 2003**

	Notes	31.1.03 £	31.1.02 £
FIXED ASSETS			
Tangible assets	2	961	431
CURRENT ASSETS			
Debtors		87	41
Prepayments and accrued income		-	145
Cash at bank		13,045	20,539
		<u>13,132</u>	<u>20,725</u>
CREDITORS			
Amounts falling due within one year		<u>6,792</u>	<u>10,763</u>
NET CURRENT ASSETS		<u>6,340</u>	<u>9,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>7,301</u></u>	<u><u>10,393</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>7,201</u>	<u>10,293</u>
SHAREHOLDERS' FUNDS		<u><u>7,301</u></u>	<u><u>10,393</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



A Wilkie - Director

Approved by the Board on 20/1/03

The notes form part of these financial statements

ACORN WINES AND SPIRITS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 January 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 February 2002	765
Additions	850
	<hr/>
At 31 January 2003	1,615
	<hr/>
DEPRECIATION:	
At 1 February 2002	191
Charge for year	463
	<hr/>
At 31 January 2003	654
	<hr/>
NET BOOK VALUE:	
At 31 January 2003	961
	<hr/> <hr/>
At 31 January 2002	574
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.03 £	31.1.02 £
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

4. RELATED PARTY DISCLOSURES

Mr A Wilkie own 100% of the ordinary share capital and is the company's ultimate controlling party.

Included within creditors due within one year is an amount of £5,267 due to Mr A Wilkie (2002 - £10,267).

ACORN WINES AND SPIRITS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 2003**

5. UNPROVIDED DEFERRED TAX

Unprovided deferred tax asset as at 31 January is as follows:

	2003	2002
	£	£
Accelerated capital allowances	21	109
Corporation tax losses	(3,178)	(2,760)
	<hr/>	<hr/>
Total deferred tax asset	(3,157)	(2,651)
	<hr/>	<hr/>

Deferred tax has been calculated at the small companies rate of 19%. No provision has been made for deferred tax as it is unlikely that there will be sufficient taxable profits in the next accounting period.