

Report of the Director and
Unaudited Financial Statements For The Year Ended 30 September 2012
for
Q P Wines Limited

WEDNESDAY



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06/03/2013

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COMPANIES HOUSE

Alexander Partnership
Chartered Accountants
Alexander Suite
1st Floor
Parc Y Scarlets
LLANELLI
SA14 9UX

Q P Wines Limited

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Q P Wines Limited
Company Information
For The Year Ended 30 SEPTEMBER 2012

DIRECTOR: E C Quevedo-Diaz

SECRETARY:

REGISTERED OFFICE: 8 St George
Llanelli
SA15 1JE

REGISTERED NUMBER. 06568726 (England and Wales)

ACCOUNTANTS: Alexander Partnership
Chartered Accountants
Alexander Suite
1st Floor
Parc Y Scarlets
LLANELLI
SA14 9UX

Q P Wines Limited

**Report of the Director
For The Year Ended 30 SEPTEMBER 2012**

The director presents his report with the financial statements of the company for the year ended 30 September 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of wholesale wine merchants

DIRECTOR

E C Quevedo-Diaz held office during the whole of the period from 1 October 2011 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

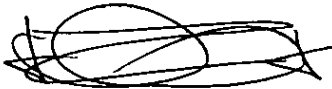
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



E C Quevedo-Diaz - Director

Date 08-03-2013

Q P Wines Limited

**Profit and Loss Account
For The Year Ended 30 SEPTEMBER 2012**

	Notes	30.9.12 £	30 9 11 £
TURNOVER		7,902	27,657
Cost of sales		<u>5,561</u>	<u>14,659</u>
GROSS PROFIT		2,341	12,998
Administrative expenses		<u>6,184</u>	<u>13,877</u>
OPERATING LOSS	2	(3,843)	(879)
Amounts written off investments	3	<u>-</u>	<u>(90,900)</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,843)	90,021
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(3,843)</u>	<u>90,021</u>

The notes form part of these financial statements

Q P Wines Limited

**Balance Sheet
30 SEPTEMBER 2012**

	Notes	30.9.12 £	£	30 9 11 £	£
FIXED ASSETS					
Tangible assets	5		377		756
CURRENT ASSETS					
Stocks		3,000		6,000	
Cash at bank		<u>-</u>		<u>950</u>	
		3,000		6,950	
CREDITORS					
Amounts falling due within one year	6	<u>314</u>		<u>800</u>	
NET CURRENT ASSETS			<u>2,686</u>		<u>6,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,063</u>		<u>6,906</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		<u>2,963</u>		<u>6,806</u>
SHAREHOLDERS' FUNDS			<u>3,063</u>		<u>6,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with the Companies Act 2006 and
- (b) 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 the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 01 - 03 - 2013 and were signed by



E C Quevedo-Diaz - Director

The notes form part of these financial statements

Q P Wines Limited

Notes to the Financial Statements For The Year Ended 30 SEPTEMBER 2012

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

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

Computer equipment - 25% on cost

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

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

2 OPERATING LOSS

The operating loss is stated after charging

	30.9.12	30 9 11
	£	£
Depreciation - owned assets	<u>379</u>	<u>379</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>5,493</u>

3 AMOUNTS WRITTEN OFF INVESTMENTS

	30.9.12	30 9 11
	£	£
Shareholders loan written off	<u>-</u>	<u>(90,900)</u>

4 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 September 2012 nor for the year ended 30 September 2011

Q P Wines Limited

**Notes to the Financial Statements - continued
For The Year Ended 30 SEPTEMBER 2012**

5 TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2011 and 30 September 2012	<u>1,514</u>
DEPRECIATION	
At 1 October 2011	758
Charge for year	<u>379</u>
At 30 September 2012	<u>1,137</u>
NET BOOK VALUE	
At 30 September 2012	<u>377</u>
At 30 September 2011	<u>756</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.12 £	30 9 11 £
Bank loans and overdrafts	14	-
Accrued expenses	<u>300</u>	<u>800</u>
	<u>314</u>	<u>800</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			30.9 12	30 9 11
Number	Class	Nominal value	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £
At 1 October 2011	6,806
Deficit for the year	<u>(3,843)</u>
At 30 September 2012	<u>2,963</u>

9 ULTIMATE CONTROLLING PARTY

The company is controlled by Mr E C Quevado-Díaz, the company's sole director and shareholder

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Q P Wines Limited**

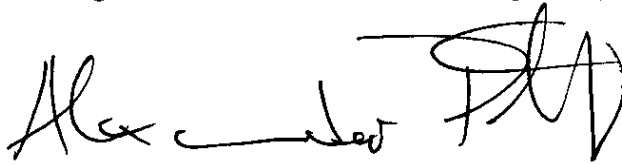
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Q P Wines Limited for the year ended 30 September 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Q P Wines Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Q P Wines Limited and state those matters that we have agreed to state to the director of Q P Wines Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Q P Wines Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Q P Wines Limited. You consider that Q P Wines Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Q P Wines Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



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Date 5/3/13