

**Registered Number 07168497**

**New School Wines Limited**

**Abbreviated Accounts**

**28 February 2011**

**New School Wines Limited**

**Registered Number 07168497**

**Company Information**

**Registered Office:**

4 Barkers Field  
Long Clawson  
Melton Mowbray  
Leicestershire  
LE14 4PL

**Reporting Accountants:**

M Cubed Chartered Accountants

9 De Montfort Street  
Leicester  
Leicestershire  
LE1 7GE

New School Wines Limited

Registered Number 07168497

Balance Sheet as at 28 February 2011

	Notes	2011	
		£	£
<b>Current assets</b>			
Stocks		6,790	
Debtors		6,846	
Cash at bank and in hand		7,460	
Total current assets		<u>21,096</u>	-
<b>Creditors: amounts falling due within one year</b>		(9,684)	
<b>Net current assets (liabilities)</b>		11,412	
<b>Total assets less current liabilities</b>		<u>11,412</u>	-
<b>Creditors: amounts falling due after more than one year</b>		(11,976)	
<b>Total net assets (liabilities)</b>		<u>(564)</u>	-
<b>Capital and reserves</b>			
Called up share capital	2	2	
Profit and loss account		(566)	
<b>Shareholders funds</b>		<u>(564)</u>	-

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- a. For the year ending 28 February 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 October 2011

And signed on their behalf by:

**M J Gant, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 28 February 2011

**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.

**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.

**GOING CONCERN**

The company meets its day to day working capital requirements through the continued support of First Drop Wines Pty Limited. On this basis, the directors consider it appropriate to prepare the financial statements on the going-concern basis.

**2 Share capital****2011****£**

**Allotted, called up and fully paid:**

2 Ordinary shares of £1 each

**2****3 Related party disclosures**

Mr M Gant was director and and shareholder of the company in the year and is related to Mrs AS Gant. During the year, the company purchased services from AS Gant, at a cost of £4,000. The directors, Mr M Gant and Mr J Retsas are also directors of the company First Drop Wines Pty Limited, a company incorporated in Australia. During the year, the company purchased goods from First Drop Wines Pty Limited to the value of £21,139 on the same terms as other UK

customers of First Drop Wines Pty Limited. The company provided promotional services for First Drop Wines Pty Limited to the value of £4,000 in the year ended 28 Feb 2011. A loan of £11,976 was received in the year from First Drop Wines Pty Limited. The loan is interest free and repayable on demand.

4 **Ultimate controlling party**

Mr M Gant and Mr J Retsas control the company by way of owning all of the issued share capital.