

ST. JAMES DISTILLERY LIMITED



Abbreviated Accounts
For the year ended 31 July 2013

Company registration No. 04834335 (England and Wales)

ST. JAMES DISTILLERY LIMITED

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ST. JAMES DISTILLERY LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Intangible assets	2		47,292		49,956
Current assets					
Stock at cost		3,973		4,607	
Debtors		-		21,470	
Cash at bank and in hand		32,864		5	
		<u>36,837</u>		<u>26,082</u>	
Creditors: amounts falling due within one year		<u>(34,145)</u>		<u>(37,951)</u>	
Net current assets/(liabilities)			<u>2,692</u>		<u>(11,869)</u>
Total assets less current liabilities			49,984		38,087
Creditors: amounts falling due after more than one year			<u>(415,782)</u>		<u>(324,574)</u>
			<u>(365,798)</u>		<u>(286,487)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(365,898)</u>		<u>(286,587)</u>
Shareholders' funds			<u>(365,798)</u>		<u>(286,487)</u>

ST. JAMES DISTILLERY LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 JULY 2013

For the financial year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 30 April 2014



K C Casey
Director

Company Registration No. 04834335

ST. JAMES DISTILLERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has continued to meet its obligations as and when they fall due with careful management of working capital and support from the directors. The directors continue to review all aspects of the company's business with a view to improving trading results and believe they will achieve this in 2014/15. On the basis of the directors support they consider it appropriate to prepare the financial statements on a going concern basis.

1.2 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).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.4 Research and development

Development expenditure is written off to the profit and loss account in the year it is incurred unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit being 20 years.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

ST. JAMES DISTILLERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 JULY 2013

2	Intangible Assets		Development Costs £
	Cost		
	At 1 August 2012		53,272
	Additions		-
	At 31 July 2013		<u>53,272</u>
	Amortisation		
	At 1 August 2012		3,316
	Charge		2,664
	At 31 July 2013		<u>5,980</u>
	Net book value		
	At 31 July 2013		<u>47,292</u>
	At 31 July 2012		<u>49,956</u>
3	Share Capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Control

There is no ultimate controlling party

5 Transactions with directors

Included in other creditors are amounts owed to the directors of £16,964 (2012 £27,223)
During the year the directors advanced loans of £44,970 to the company which are subject to interest of 4% per annum. The interest is accrued annually and is payable when the loans are repaid. At the year end an amount of £65,251 (2012 £20,281) in respect of these loans was included in other creditors due greater than one year.