

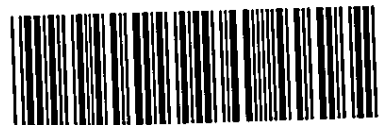
FELIX WINES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

For the year ended

31 March 2007

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25/01/2008

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COMPANIES HOUSE

Company Registration No. 3878828

FELIX WINES LIMITED

ABBREVIATED BALANCE SHEET

31 March 2007

	Notes	2007 £	2006 £
CURRENT ASSETS			
Stocks		8,828	7,569
Debtors		3,036	1,868
Cash at bank		1,138	389
		<u>13,002</u>	<u>9,826</u>
CREDITORS: Amounts falling due within one year		(2,329)	(2,241)
NET CURRENT ASSETS/(LIABILITIES)		<u>10,673</u>	<u>7,585</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,673</u>	<u>7,585</u>
CREDITORS Amounts fall due after more than one year		(35,376)	(31,121)
NET LIABILITIES		<u>£(24,703)</u>	<u>£(23,536)</u>
CAPITAL AND RESERVES	2		
Called up share capital		2	2
Profit and loss account		(24,705)	(23,538)
DEFICIENCY		<u>£(24,703)</u>	<u>£(23,536)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of Section 249A(1), and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2005)

These financial statements were approved by the directors on 27.01.08 and are signed on their behalf by


Mr J McKinlay
Director

FELIX WINES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 March 2007

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 January 2005)

The accounts have been prepared on the going concern basis which is dependent upon continued financial support of the directors

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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

FOREIGN CURRENCIES

Transactions expressed in foreign currencies are translated into sterling at recorded rates of exchange approximating those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. Exchange differences are included in operating losses.

2. SHARE CAPITAL

	2007	2006
	£	£
Authorised share capital 500,000 ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
 Allotted, called up and fully paid 2 ordinary shares of £1 each	 <u>2</u>	 <u>2</u>