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## Felix Wines Limited

### ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 March 2002



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COMPANIES HOUSE

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30/01/03

**Felix Wines Limited**  
**ABBREVIATED FINANCIAL STATEMENTS**

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**Felix Wines Limited**  
**ABBREVIATED BALANCE SHEET**  
31 March 2002

	<i>Notes</i>	£	2002 £	2001 £
<b>CURRENT ASSETS</b>				
Stocks		5,573		6,601
Debtors		1,970		1,319
Cash at bank and in hand		1,413		1,994
		<u>8,956</u>		<u>9,914</u>
CREDITORS: amounts falling due within one year		<u>(10,444)</u>		<u>(16,521)</u>
<b>NET CURRENT LIABILITIES</b>			(1,488)	(6,607)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
			<u>(1,488)</u>	<u>(6,607)</u>
CREDITORS: amounts falling due after more than one year			(13,823)	-
			<u>(15,311)</u>	<u>(6,607)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	2		2	2
Profit and loss account			(15,313)	(6,609)
<b>DEFICIENCY</b>			<u>(15,311)</u>	<u>(6,607)</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 that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the directors on the 27.01.03 and are signed on their behalf by:

  
.....  
Mr J McKinlay

# Felix Wines Limited

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

year ended 31 March 2002

### 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 March 2000).

#### 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

Authorised share capital:

	2002	2001
	£	£
500,000 Ordinary shares of £1 each	500,000	500,000

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	2	2