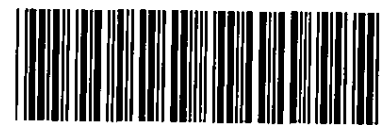


Oakdene Fine Wine Importers Limited
Abbreviated Accounts
For the Year Ended 30 April 2012

MONDAY



A20Z7J6X

A12

28/01/2013

#70

COMPANIES HOUSE

Montpelier Audit Limited
Chartered Accountants & Statutory Auditor
Charter House
Pittman Way
Preston
Lancashire
PR2 9ZD

OAKDENE FINE WINE IMPORTERS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

CONTENTS	PAGES
Independent auditor's report to the company	1 to 2
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

OAKDENE FINE WINE IMPORTERS LIMITED

INDEPENDENT AUDITOR'S REPORT TO OAKDENE FINE WINE IMPORTERS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Oakdene Fine Wine Importers Limited for the year ended 30 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**John Teece BSc FCA
Senior Statutory Auditor
For and on behalf of
Montpelier Audit Limited, Statutory Auditor
PRESTON**



Date

25/1/13

OAKDENE FINE WINE IMPORTERS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		339,125	371,000
Tangible assets		333,601	376,762
		<u>672,726</u>	<u>747,762</u>
CURRENT ASSETS			
Stocks		455,942	443,165
Debtors		78,604	102,035
Cash at bank and in hand		339,483	360,414
		<u>874,029</u>	<u>905,614</u>
CREDITORS: Amounts falling due within one year		<u>520,706</u>	<u>673,266</u>
NET CURRENT ASSETS		<u>353,323</u>	<u>232,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,026,049</u>	<u>980,110</u>
PROVISIONS FOR LIABILITIES		<u>32,632</u>	<u>37,684</u>
		<u>993,417</u>	<u>942,426</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		993,317	942,326
SHAREHOLDERS' FUNDS		<u>993,417</u>	<u>942,426</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 25/1/13, and are signed on their behalf by



Mr M Gilson
Director

Company Registration Number 03970652

The notes on pages 3 to 5 form part of these abbreviated accounts.

OAKDENE FINE WINE IMPORTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents the value of takings received during the year for goods provided, exclusive of value added tax

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 5% Straight Line

Fixed assets

All fixed assets are recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% Straight Line
Plant & Machinery	- 15% Reducing Balance
Fixtures & Fittings	- 15% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Office Equipment	- 15% Reducing Balance
Petrol Pumps	- 15% Reducing Balance

Stocks

Stocks are valued at the lower of cost and net realisable value on a first in first out basis, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

OAKDENE FINE WINE IMPORTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2012

1 ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

OAKDENE FINE WINE IMPORTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2011	645,000	733,613	1,378,613
Additions	—	699	699
At 30 April 2012	645,000	734,312	1,379,312
DEPRECIATION			
At 1 May 2011	274,000	356,851	630,851
Charge for year	31,875	43,860	75,735
At 30 April 2012	305,875	400,711	706,586
NET BOOK VALUE			
At 30 April 2012	339,125	333,601	672,726
At 30 April 2011	371,000	376,762	747,762

3 TRANSACTIONS WITH THE DIRECTORS

During the year Mrs P Gilson, a director, provided a personal guarantee to Texaco, the company's fuel supplier, covering all debts owed to Texaco at any time. At the year end the company owed Texaco £212,296 (2011 £262,192). This balance is included within trade creditors.

During the year the company provided a loan to Mrs P Gilson, a director, which is included in debtors. At the balance sheet date the amount due to the company was £12,656 (2011 £Nil). The maximum loan provided during the year was £13,656.

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
55 Ordinary 'A' shares of £1 each	55	55	55	55
15 Ordinary 'B' shares of £1 each	15	15	15	15
15 Ordinary 'C' shares of £1 each	15	15	15	15
15 Ordinary 'D' shares of £1 each	15	15	15	15
	100	100	100	100

All shares rank pari passu in all respects other than the payment of a dividend which can be paid to one class of share to the exclusion of the other classes.