

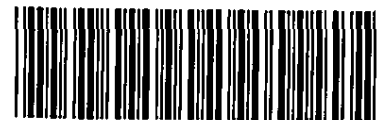
COMPANY REGISTRATION NUMBER 05619466

NOBLE GREEN WINES LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2007

TUESDAY



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11/09/2007

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COMPANIES HOUSE

NOBLE GREEN WINES LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

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NOBLE GREEN WINES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Mrs J E Buckley
Mr P R Buckley
Mr M J Gould

COMPANY SECRETARY

Mrs J E Buckley

REGISTERED OFFICE

Ashby House
64 High Street
Walton on Thames
Surrey
KT12 1BW

ACCOUNTANTS

Menzies
Chartered Accountants
Ashby House
64 High Street
Walton on Thames
Surrey
KT12 1BW

NOBLE GREEN WINES LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

The directors present their report and the unaudited financial statements of the company for the period from 11 November 2005 to 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the resale of wines

DIRECTORS

The directors who served the company during the period were as follows

Mrs J E Buckley
Mr P R Buckley
Mr M J Gould

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
Ashby House
64 High Street
Walton on Thames
Surrey
KT12 1BW

Signed on behalf of the directors

Mr M J Gould
Director

Approved by the directors on

10/9/07



NOBLE GREEN WINES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF NOBLE GREEN WINES LIMITED

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Menzies

MENZIES
Chartered Accountants

Ashby House
64 High Street
Walton on Thames
Surrey
KT12 1BW

12/9/07

NOBLE GREEN WINES LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

	Note	Period from 11 Nov 05 to 31 Mar 07 £
TURNOVER		129,971
Cost of sales		84,668
GROSS PROFIT		45,303
Distribution costs		4,277
Administrative expenses		392,620
OPERATING LOSS	2	(351,594)
Interest receivable		1,720
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(349,874)
Tax on loss on ordinary activities		(97,249)
LOSS FOR THE FINANCIAL PERIOD		(252,625)

The notes on pages 6 to 9 form part of these financial statements

NOBLE GREEN WINES LIMITED

BALANCE SHEET

31 MARCH 2007

	Note	£	31 Mar 07 £
FIXED ASSETS			
Tangible assets	4		167,958
CURRENT ASSETS			
Stocks		91,425	
Debtors	5	101,188	
Cash at bank and in hand		5,483	
		<u>198,096</u>	
CREDITORS: Amounts falling due within one year	7	<u>617,679</u>	
NET CURRENT LIABILITIES			(419,583)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(251,625)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9		1,000
Profit and loss account	10		<u>(252,625)</u>
DEFICIT			<u>(251,625)</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 financial statements for the period 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 financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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 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 January 2005)

These financial statements were approved by the directors and authorised for issue on 10/9/07, and are signed on their behalf by

Mr M J Gould



NOBLE GREEN WINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 11 NOVEMBER 2005 TO 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)

Mr P R Buckley and Mrs J E Buckley, directors of the company, have undertaken to support the company for a period of not less than twelve months from the balance sheet date

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the period in the normal course of business, net of trade discounts, VAT and other sales related taxes

Fixed assets

All fixed assets are initially 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

Leasehold Property	- 2% Straight line
Plant & Machinery	- 20% Straight line
Fixtures & Fittings	- 10% Straight line
Motor Vehicles	- 25% Straight line
Computer Equipment	- 25% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 instruments are classified and accounted for according to the substance of the contractual arrangements as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

NOBLE GREEN WINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

2 OPERATING LOSS

Operating loss is stated after charging

Period from
11 Nov 05 to
31 Mar 07
£

Depreciation of owned fixed assets

22,547

3 DIRECTORS' EMOLUMENTS

The directors' aggregate emoluments in respect of qualifying services were

Period from
11 Nov 05 to
31 Mar 07
£

Aggregate emoluments

111,000

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc £	Total £
COST			
Additions	29,340	161,165	190,505
At 31 March 2007	<u>29,340</u>	<u>161,165</u>	<u>190,505</u>
DEPRECIATION			
Charge for the period	587	21,960	22,547
At 31 March 2007	<u>587</u>	<u>21,960</u>	<u>22,547</u>
NET BOOK VALUE			
At 31 March 2007	<u>28,753</u>	<u>139,205</u>	<u>167,958</u>

5 DEBTORS

31 Mar 07
£

Trade debtors

1,872

Other debtors

2,067

Deferred taxation (note 6)

97,249

101,188

NOBLE GREEN WINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

6 DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows

	Period from 11 Nov 05 to 31 Mar 07 £
Included in debtors (note 5)	97,249
The balance of the deferred taxation account consists of the tax effect of timing differences in respect of	
	31 Mar 07 £
Excess of taxation allowances over depreciation on fixed assets	(15,779)
Tax losses available	113,028
	97,249

7. CREDITORS: Amounts falling due within one year

	31 Mar 07 £
Trade creditors	25,557
Other taxation and social security	5,905
Other creditors	586,217
	617,679

8 RELATED PARTY TRANSACTIONS

The company was under the control of Mr P R Buckley and Mrs J E Buckley Mr P R Buckley and Mrs J E Buckley own 100% of the issued A Ordinary share capital

During the period Noble Green Limited, a company controlled by Mr P R Buckley made purchases of £48,647 on behalf of the company and paid wages and salary of £60,159 on behalf of the company

During the period the company paid a management charge of £55,000 to Noble Green Limited

At 31 March 2007 the company owed £163,806 to Noble Green Limited

At 31 March 2007 the company owed £418,610 to Mr P R Buckley and Mrs J E Buckley

9 SHARE CAPITAL

Authorised share capital

	31 Mar 07 £
850 A Ordinary shares of £1 each	850
150 B Ordinary shares of £1 each	150
	1,000

Allotted, called up and fully paid:

	No	£
A Ordinary shares of £1 each	850	850
B Ordinary shares of £1 each	150	150
	1,000	1,000

NOBLE GREEN WINES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 11 NOVEMBER 2005 TO 31 MARCH 2007

10 PROFIT AND LOSS ACCOUNT

	Period from 11 Nov 05 to 31 Mar 07 £
Loss for the financial period	(252,625)
Balance carried forward	<u>(252,625)</u>