

5982489

**Swig Wines Limited**

**Financial Statements**

year ended

30 October 2008

SATURDAY



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PC4

17/10/2009

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COMPANIES HOUSE

## **Swig Wines Limited**

Directors	R Davis
Secretary	D Quinlan
Registered office	188 Sutton Court Road London W4 3HR
Registered number	5982489
Accountants	Rosenzweig Associates 3 Camden Row Cuckoo Hill Pinner Middlesex HA5 2AH

### **Accounts - 30 October 2008**

Pages	1 - 2 Report of the Directors
	3 Profit and Loss Account
	4 Balance Sheet
	5 - 6 Notes to the Accounts

the following do not form part of the statutory accounts

7	Operating Statement
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## Swig Wines Limited

Directors' Report for the period ended 30 October 2008

The Directors present their report and accounts for the period ended 30 October 2008

### Principal activities

The principle activity of the company throughout the period was trading.

### Review of the business

A summary of the results for the period's trading is stated on page 3 of the accounts.

The directors consider the state of affairs of the company to be satisfactory.

The directors do not recommend a dividend.

### Fixed Assets

Changes in fixed tangible assets made in the normal course of business are stated in note 4 to the accounts.

### Directors, officers and their interests

The directors and officers during the period and their beneficial interest in the company's share capital were as follows:

	2008	2007
R Davis	80	80
D Quinlan	10	10

The close company provisions of current tax legislation apply to the company.

## Swig Wines Limited

### Directors' Report for the period ended 30 October 2008 (cont)

#### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small company rules

These accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies as in accordance with the Financial Reporting Standard for Smaller Entities.

Signed on behalf of  
the board of directors



.....  
R Davis  
Director

Approved by the board on 30 June 2009

## Swig Wines Limited

## Profit and Loss Account for the period ended 30 October 2008

	(Notes)	2008	2007
<b>Turnover</b>		611,933	-
Administration expenses		613,869	-
<b>Operating Loss</b>		(1,936)	-
Interest receivable		375	-
Interest payable		-	-
Loss on ordinary activities before taxation		(1,561)	-
Taxation on profit on ordinary activities		-	-
Loss on ordinary activities after taxation		(1,561)	-
Dividends		-	-
<b>Retained loss for the period</b>		(1,561)	-
<b>Retained loss brought forward</b>		-	-
<b>Retained loss carried forward</b>		(1,561)	-

## Continuing operations

All of the company's activities in the above period are derived from continuing operations.

## Total recognised gains or losses

The company has no recognised gains or losses other than the profit or loss for the above period.

The notes on pages 5 to 7 form part of these accounts

## Swig Wines Limited

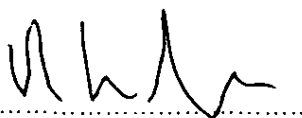
## Balance Sheet at 30 October 2008

	2008	2007
<b>Fixed assets</b>	11,900	
<b>Current assets</b>	311,609	
Cash at Bank	85,683	200
Stock	198,531	
Debtors	27,395	
	<hr/>	
<b>Creditors: amounts falling due within one year</b>	177,425	100
	<hr/>	
	146,084	100
	<hr/>	
<b>Creditors: amounts falling due after more than one year</b>	38,917	-
	<hr/>	
	107,167	100
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<b>Capital and reserves</b>		
Called up share capital	100	100
Profit and loss account	(1,561)	-
Shareholders Loans	108,628	-
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Shareholders' funds	107,167	100
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For the financial period ended 30 October 2008, the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the board of directors and signed on its behalf.



R Davis  
Director

13 June 2009

The notes on pages 5 - 7 form part of these accounts.

Page 5

## Swig Wines Limited

Notes to the Accounts for the period ended 30 October 2008

### **1 Accounting Policies**

#### **1.1 Basis of preparation of accounts**

The accounts are prepared under the historic cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

#### **1.4 Deferred taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

### **2 Operating Loss**

The operating loss is stated.

**Swig Wines Limited**

Notes to the Accounts for the period ended 30 October 2008 (cont)

	2008	2007
<b>3 Taxation</b>		
<b>UK current year taxation</b>		
UK Corporation Tax	None	None
<b>5 Debtors</b>		
<b>Due after more than one year</b>	-	-
	None	None
<b>Due within one year</b>		
	27,395	None
<b>6 Creditors</b>		
<b>Due after more than one year</b>		
	38,917	None
<b>Due within one year</b>		
Trade creditors	177,425	-
Directors' current account	98,628	100
	<u>276,053</u>	<u>100</u>