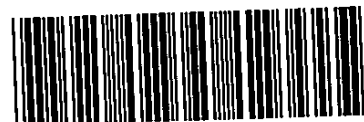


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**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013
FOR
TFC WINES & SPIRITS INC**

TUESDAY



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COMPANIES HOUSE

TFC WINES & SPIRITS INC

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FOR THE YEAR ENDED 30 JUNE 2013**

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TFC WINES & SPIRITS INC
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2013

DIRECTORS:

A C Dann
J O Ryno
R E Williams

REGISTERED OFFICE:

24 Wandsworth Road
London
SW8 2JW

REGISTERED NUMBER:

FC029882

ACCOUNTANTS:

SBM & Co
24 Wandsworth Road
London
SW8 2JW

TFC WINES & SPIRITS INC
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 £	2012 £
TURNOVER		14,424	135,754
Cost of sales		<u>129,576</u>	<u>40,603</u>
GROSS (LOSS)/PROFIT		(115,152)	95,151
Administrative expenses		<u>180,453</u>	<u>378,109</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(295,605)	(282,958)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(295,605)</u>	<u>(282,958)</u>

The notes form part of these financial statements

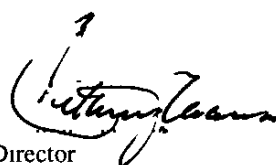
TFC WINES & SPIRITS INC (REGISTERED NUMBER:)

**BALANCE SHEET
30 JUNE 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	4	3,900	7,820
CURRENT ASSETS			
Stocks		1,290	130,587
Debtors	5	4,949	118,860
Cash at bank		<u>46,750</u>	<u>13,132</u>
		52,989	262,579
CREDITORS			
Amounts falling due within one year	6	<u>1,422,084</u>	<u>1,451,556</u>
NET CURRENT LIABILITIES		<u>(1,369,095)</u>	<u>(1,188,977)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,365,195)</u>	<u>(1,181,157)</u>
CAPITAL AND RESERVES			
Called up share capital	7	39,492	39,492
Profit and loss account	8	<u>(1,404,687)</u>	<u>(1,220,649)</u>
		<u>(1,365,195)</u>	<u>(1,181,157)</u>

These unaudited financial statements have been prepared in accordance with the provisions of S396 and Schedule 4 of the Overseas Companies Regulations 2009

The financial statements were approved by the Board of Directors on 14 July 2014 and were signed on its behalf by


Director

The notes form part of these financial statements

TFC WINES & SPIRITS INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING LOSS

The operating loss is stated after charging

	2013	2012
	£	£
Depreciation - owned assets	<u>3,920</u>	<u>4,142</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2013 nor for the year ended 30 June 2012

TFC WINES & SPIRITS INC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2013**

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2012	
and 30 June 2013	<u>17,682</u>
DEPRECIATION	
At 1 July 2012	9,862
Charge for year	<u>3,920</u>
At 30 June 2013	<u>13,782</u>
NET BOOK VALUE	
At 30 June 2013	<u>3,900</u>
At 30 June 2012	<u>7,820</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	-	112,882
Other debtors	<u>4,949</u>	<u>5,978</u>
	<u>4,949</u>	<u>118,860</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade creditors	2,959	17,069
Amounts owed to group undertakings	1,418,525	1,431,572
Taxation and social security	-	1,672
Other creditors	<u>600</u>	<u>1,243</u>
	<u>1,422,084</u>	<u>1,451,556</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 £
39,492	Common Stock	£1	<u>39,492</u>	<u>39,492</u>

TFC WINES & SPIRITS INC

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2013**

8 RESERVES

	Profit and loss account £
At 1 July 2012	(1,220,649)
Deficit for the year	(295,605)
Retranslation difference	<u>111,567</u>
At 30 June 2013	<u>(1,404,687)</u>

This page does not form part of the statutory financial statements