REGISTERED NUMBER: SC149869 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 October 2016

for

The Liquid Room Limited

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Company Information
for the Year Ended 31 October 2016

DIRECTOR:	J McWilliams
REGISTERED OFFICE:	9c Victoria Street Edinburgh EH1 2HE
REGISTERED NUMBER:	SC149869 (Scotland)
ACCOUNTANTS:	LinklatersCA 6 Darnaway Street Edinburgh EH3 6BG

Balance Sheet
31 October 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,966,402		2,019,406
CURRENT ASSETS					
Stocks		24,087		30,268	
Debtors	3	16,756		11,464	
Cash at bank and in hand		19,488		18,671	
		60,331		60,403	
CREDITORS					
Amounts falling due within one year	4	230,518		257,317	
NET CURRENT LIABILITIES			(170,187)		(196,914)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,796,215		1,822,492
CREDITORS					
Amounts falling due after more than one year	5		1,414,003		1,504,060
NET ASSETS			382,212		318,432
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			382,210		318,430
SHAREHOLDERS' FUNDS			382,212		318,432

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 October 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 11 April 2017 and were signed by:

J McWilliams - Director

Notes to the Financial Statements
for the Year Ended 31 October 2016

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 January 2015).

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 November 2015	1,891,095	712,391	98,803	9,696	2,711,985
Additions	-	44,328	-	2,308	46,636
At 31 October 2016	1,891,095	756,719	98,803	12,004	2,758,621
DEPRECIATION					
At 1 November 2015	221,313	409,533	53,875	7,858	692,579
Charge for year	37,822	52,078	6,739	3,001	99,640
At 31 October 2016	259,135	461,611	60,614	10,859	792,219
NET BOOK VALUE					
At 31 October 2016	1,631,960	295,108	38,189	1,145	1,966,402
At 31 October 2015	1,669,782	302,858	44,928	1,838	2,019,406

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3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	6,578	4,236
Other debtors	10,178	7,228
	16,756	11,464

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	58,937	85,453
Hire purchase contracts	24,900	-
Trade creditors	41,047	104,077
Taxation and social security	65,514	48,224
Other creditors	40,120	19,563
	230,518	257,317

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	1,310,262	1,404,363
Hire purchase contracts	20,913	-
Other creditors	82,828	99,697
	1,414,003	1,504,060

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	1,098,095	1,168,615

6. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	26,516
Bank loans	58,937	58,937
	58,937	85,453

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6. **LOANS - continued**

	2016	2015
	£	£
Amounts falling due between one and two years:		
Bank loans - 1-2 years	212,167	235,748
Brewery loan	82,828	99,697
	294,995	335,445
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	1,098,095	1,168,615

7. **OPERATING LEASE COMMITMENTS**

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdraft	-	26,516
Bank loans	1,369,199	1,463,300
	1,369,199	1,489,816

The Royal Bank of Scotland hold a Standard Security over the company's heritable property at 9c Victoria Street, Edinburgh together with a Bond and Floating Charge over all the company's assets. The bank also have a director's guarantee from J McWilliams.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
2	Ordinary Shares	£1	2	2

10. **RELATED PARTY DISCLOSURES**

Control

The company is controlled by J McWilliams Esq, a director of the company, who owns 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.