Registered Number:SC189366

Scotland

Strathaven Ales Ltd

Report of the Director and Unaudited Financial Statements

For the year ended 28 February 2012

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Strathaven Ales Ltd
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Strathaven Ales Ltd
Company Information
For the year ended 28 February 2012

Director	Mr Grant Buchanan
Registered Number	SC189366
Registered Office	Craigmill, Strathaven, Lanarkshire, Scotland ML10 6PB
Accountants	Colin A. Dempster 39 Bridge Street, Strathaven, Lanarkshire, Scotland ML10 6AN
Company Secretary	Mr Douglas Buchanan
Bankers	Bank of Scotland plc 54 - 62 Sauchiehall Street, Glasgow, G2 3AH

Strathaven Ales Ltd
Director's Report
For the year ended 28 February 2012

The director presents his report and accounts for the year ended 28 February 2012.

Principal activities

The principal activity of the company is as brewers of their own ale recipes.

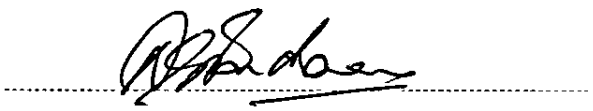
Director

The director who served the company throughout the year was as follows:

Mr Grant Buchanan

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the director



Mr Douglas Buchanan
Secretary
Date approved : 25 June 2012

Report to the directors on the preparation of the unaudited statutory accounts of Strathaven Ales Ltdfor the year ended 28 February 2012

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of Strathaven Ales Ltd for the year ended 28 February 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Strathaven Ales Ltd, as a body, in accordance with the terms of our engagement letter dated 9 January 2012. Our work has been undertaken solely to prepare for your approval the accounts of Strathaven Ales Ltd and state those matters that we have agreed to state to the Board of Directors of Strathaven Ales Ltd, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at http://www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Strathaven Ales Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Strathaven Ales Ltd has kept adequate accounting records to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Loss of Strathaven Ales Ltd. You consider that Strathaven Ales Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Strathaven Ales Ltd. 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 statutory accounts.

Colin A. Dempster
39 Bridge Street,
Strathaven,
Lanarkshire,
Scotland
ML10 6AN

Dated: 25 June 2012

Strathaven Ales Ltd
Profit and Loss Account
For the year ended 28 February 2012

	Notes	2012 £	2011 £
Turnover	2	175,029	133,008
Cost of sales		(122,593)	(81,477)
Gross profit		**52,436**	**51,531**
Selling and distribution costs		(39,459)	(18,948)
Administrative expenses		(21,955)	(14,152)
Other operating income		3,097	-
Operating loss	3	**(5,881)**	**18,431**
Interest payable and similar charges	4	(90)	(34)
Loss on ordinary activities before taxation		**(5,971)**	**18,397**
Tax on loss on ordinary activities	5	2,637	(3,185)
Loss for the financial year		**(3,334)**	**15,212**

Registered Number : SC189366

Strathaven Ales Ltd
Balance Sheet
As at 28 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	6	24,804	12,688
		24,804	**12,688**
Current assets			
Stocks		14,186	12,542
Debtors	7	24,957	20,119
Cash at bank and in hand		7,858	581
		47,001	**33,242**
Creditors: amounts falling due within one year	8	(63,813)	(36,687)
Net current liabilities		**(16,812)**	**(3,445)**
Total assets less current liabilities		**7,992**	**9,243**
Creditors: amounts falling due after more than one year	9	(2,083)	-
Net assets		**5,909**	**9,243**
Capital and reserves			
Called up share capital	10	200	200
Profit and loss account	11	5,709	9,043
Shareholders funds		**5,909**	**9,243**

For the year ended 28 February 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed by the director

Mr Grant Buchanan
Director

Date approved by the board: 25 June 2012

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant & machinery	1 to 10 years
Motor vans	4 years
Computers, office equipment & fixtures	4 years

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Turnover

Turnover is the amount derived from ordinary activities as a brewery, comprising the invoiced value of goods and services provided, net of trade discounts and Value Added Tax.

3 Operating loss

	2012 £	2011 £
The operating loss is stated after charging/(crediting):		
Depreciation of tangible fixed assets	3,246	1,279
Operating lease charges	1,450	2,645
Profit/loss on disposal of fixed assets	69	-
Government Grants	(3,097)	-

4 Interest payable and similar charges

	2012 £	2011 £
Interest payable on bank borrowing	90	34

5 Tax on loss on ordinary activities

The taxation charge is based on the taxable profit for the year and comprises:	2012 £	2011 £
UK taxation		
UK corporation tax	(2,200)	3,185
Over/under provision in prior year	(437)	-
Tax on loss on ordinary activities	**(2,637)**	**3,185**

6 Tangible fixed assets

Cost or valuation	Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2011	7,976	3,202	2,600	-	189	13,967
Additions	-	5,858	9,995	173	1,703	17,729
Disposals	-	-	(2,600)	-	(152)	(2,752)
At 28 February 2012	**7,976**	**9,060**	**9,995**	**173**	**1,740**	**28,944**
Depreciation						
At 01 March 2011	-	890	379	-	10	1,279
Disposals	-	-	(379)	-	(5)	(384)
Charge for year	-	887	2,082	20	256	3,245
At 28 February 2012	**-**	**1,777**	**2,082**	**20**	**261**	**4,140**
Net book values						
At 28 February 2012	**7,976**	**7,283**	**7,913**	**153**	**1,479**	**24,804**
At 28 February 2011	**7,976**	**2,312**	**2,221**	**-**	**179**	**12,688**

7 Debtors: amounts falling due within one year

	2012 £	2011 £
Trade debtors	22,020	19,639
Prepayments & accrued income	741	480
Taxation and social security	2,196	-
	24,957	**20,119**

8 Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loans and overdraft	2,500	-
Trade creditors	6,405	5,382
Taxation and social security	13,482	7,415
Other creditors	41,426	23,890
	63,813	**36,687**

VAT is accounted for to HMRC on the cash basis whereas the statutory accounts are produced on the accruals basis. Included within other creditors are deferred grants of £6,983 (2011: nil).

9 Creditors: amounts falling due after one year

	2012 £
Bank loans and overdraft	2,083

10 Share capital

Allotted called up and fully paid	2012 £	2011 £
200 Ordinary shares shares of £1.00 each	200	200
	200	**200**

11 Reserves

	Profit & loss account
	£
Balance at 01 March 2011	9,043
Loss for the year	(3,334)
Balance at 28 February 2012	**5,709**

12 Commitments

Lease commitments
At 28 February 2012, the company had annual commitments under non-cancellable operating leases as follows:
Leases other than land & buildings expiring within one year nil (2011: £4,710)

13 Related party transactions

Controlling party
At the balance sheet date and at the date of approving these accounts, Mr Grant Buchanan controls the company by virtue of a controlling interest in the issued ordinary share capital.

Strathaven Ales Ltd
Detailed Profit and Loss Account
For the year ended 28 February 2012

		2012		2011
		£		£
Turnover				
Domestic Sales		172,104		133,008
Foreign Sales		2,925		-
		175,029		**133,008**
Cost of Sales				
Purchases	81,978		53,162	
Direct Wages & Salaries	38,486		26,766	
Profit/Loss on Sale (Tangible FA)	69		-	
Plant repairs	2,060		1,549	
		(122,593)		**(81,477)**
Gross Profit		**52,436**		**51,531**
Selling and Distribution Costs				
Wages & Salaries	13,805		7,666	
Depreciation Charge: Plant & Machinery	888		890	
Depreciation Charge: Motor Vehicles	2,082		379	
Depreciation Charge: Computer Equipment	256		10	
Vehicle Fuel	11,600		4,694	
Vehicle Maintenance	2,431		745	
Vehicle Insurance	1,274		395	
Commissions paid	1,405		1,408	
Advertising	525		361	
Sales promotions	3,193		2,120	
P.R. literature & brochures	2,000		280	
		(39,459)		**(18,948)**
Administrative Expenses				
Staff Welfare	-		360	
Accountancy Fees	1,163		674	
Property Insurance	1,263		807	
Property Maintenance (allowable)	2,026		1,386	
Travel expenses	369		1,093	
Pick-up repairs & insurance	3,663		2,842	
General travel expenses	1		(1)	
Bad debts written off (specific)	1,579		303	
Bank Charges	701		364	
Depreciation Charge: Fixtures & fittings	20		-	
Computer expenses	2,811		-	
Office equipment maintenance	992		582	
Stationery & Postage	1,306		661	
Telephone, Fax & Internet	3,315		1,245	
Licences	-		91	
Sundry Expenses	1,296		850	
Donations	-		250	
Operating Lease Charges - Others	1,450		2,645	
		(21,955)		**(14,152)**
Other Operating Income				

This page does not form part of the statutory financial statements

Government Grants	3,097		-	
		3,097		
Interest Payable & Similar Charges				
Bank & Loan interest	90		34	
		(90)		**(34)**
Loss on Ordinary Activities before Taxation		**(5,971)**		**18,397**
Taxation				
UK Corporation Tax	(2,200)		3,185	
Over/under provision in prior year	(437)		-	
		2,637		**(3,185)**
Loss for the Financial Year		**(3,334)**		**15,212**

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