

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

The Malt Whisky Company Limited

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for the Year Ended 31 July 2012

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The Malt Whisky Company Limited

Company Information  
for the Year Ended 31 July 2012

**DIRECTORS:**

Mr S Nickerson  
Mrs W Nickerson

**REGISTERED OFFICE:**

24 11aig Street  
Portknockie  
Buckie  
Aberdeenshire  
AB56 4NT

**REGISTERED NUMBER:**

SC270220 (Scotland)

**ACCOUNTANTS:**

One Accounting Ltd  
Chartered Management Accountants  
4 Redheughs Rigg  
South Gyle  
Edinburgh  
Midlothian  
EH12 9DQ

Abbreviated Balance Sheet

31 July 2012

|                                              | Notes | 31.7.12<br>£   | £             | 31.7.11<br>£  | £             |
|----------------------------------------------|-------|----------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |               |               |               |
| Tangible assets                              | 2     |                | 50,895        |               | 42,076        |
| <b>CURRENT ASSETS</b>                        |       |                |               |               |               |
| Stocks                                       |       | 107,710        |               | 69,617        |               |
| Debtors                                      | 3     | 13,075         |               | 17,987        |               |
| Prepayments and accrued income               |       | -              |               | 31            |               |
| Cash at bank                                 |       | <u>7,430</u>   |               | <u>1,794</u>  |               |
|                                              |       | 128,215        |               | 89,429        |               |
| <b>CREDITORS</b>                             |       |                |               |               |               |
| Amounts falling due within one year          |       | <u>135,627</u> |               | <u>83,827</u> |               |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | (7,412)       |               | 5,602         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>43,483</u> |               | <u>47,678</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |               |               |
| Called up share capital                      | 4     |                | 100           |               | 100           |
| Revaluation reserve                          |       |                | 115           |               | 115           |
| Profit and loss account                      |       |                | <u>43,268</u> |               | <u>47,463</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>43,483</u> |               | <u>47,678</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 February 2013 and were signed on its behalf by:

Mr S Nickerson - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2012

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 services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**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   | - not provided |
| Computer equipments | - 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.

2. **TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 August 2011      | 44,209        |
| Additions             | 9,096         |
| At 31 July 2012       | <u>53,305</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 August 2011      | 2,133         |
| Charge for year       | 277           |
| At 31 July 2012       | <u>2,410</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 31 July 2012       | <u>50,895</u> |
| At 31 July 2011       | <u>42,076</u> |

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 13,073 (31.7.11 - £ 13,068 )

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.7.12<br>£ | 31.7.11<br>£ |
|---------|----------|-------------------|--------------|--------------|
| 100     | Ordinary | £1                | <u>100</u>   | <u>100</u>   |

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.