REGISTERED NUMBER: SC270220 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

The Malt Whisky Company Limited

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Company Information
for the Year Ended 31 July 2017

DIRECTORS:	S Nickerson Mrs W Nickerson
REGISTERED OFFICE:	56 Druids Park Murthly Perth Perthshire PH1 4EJ
REGISTERED NUMBER:	SC270220 (Scotland)
ACCOUNTANTS:	One Accounting Ltd Chartered Management Accountants Drumsheugh Toll 2 Belford Road Edinburgh Midlothian EH4 3BL

Balance Sheet
31 July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		92,950		90,107
Investments	5		24,925		9,925
			117,875		100,032
CURRENT ASSETS					
Stocks		248,527		289,358	
Debtors	6	202,465		135,456	
Prepayments and accrued income		1,442		1,267	
Cash at bank		62,838		48,985	
		515,272		475,066	
CREDITORS					
Amounts falling due within one year	7	180,864		229,316	
NET CURRENT ASSETS			334,408		245,750
TOTAL ASSETS LESS CURRENT LIABILITIES			452,283		345,782
PROVISIONS FOR LIABILITIES			540		800
NET ASSETS			451,743		344,982
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		451,643		344,882
SHAREHOLDERS' FUNDS			451,743		344,982

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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

(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

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Balance Sheet - continued
31 July 2017

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2018 and were signed on its behalf by:

S Nickerson - Director

1. STATUTORY INFORMATION

The Malt Whisky Company Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements for the period ending 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 August 2016.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 August 2016	41,794	49,165	4,235
Revaluations	8,084	-	-
At 31 July 2017	49,878	49,165	4,235
DEPRECIATION			
At 1 August 2016	-	4,980	1,754
Charge for year	-	4,063	1,059
At 31 July 2017	-	9,043	2,813
NET BOOK VALUE			
At 31 July 2017	49,878	40,122	1,422
At 31 July 2016	41,794	44,185	2,481

	Fixtures and fittings £	Computer equipments £	Totals £
COST OR VALUATION			
At 1 August 2016	1,542	4,032	100,768
Additions	-	542	542
Revaluations	-	-	8,084
At 31 July 2017	1,542	4,574	109,394
DEPRECIATION			
At 1 August 2016	356	3,571	10,661
Charge for year	385	276	5,783
At 31 July 2017	741	3,847	16,444
NET BOOK VALUE			
At 31 July 2017	801	727	92,950
At 31 July 2016	1,186	461	90,107

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4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 July 2017 is represented by:

	Freehold property	Improvements to property	Plant and machinery
	£	£	£
Valuation in 2017	8,084	-	-
Cost	41,794	49,165	4,235
	49,878	49,165	4,235

	Fixtures and fittings	Computer equipments	Totals
	£	£	£
Valuation in 2017	-	-	8,084
Cost	1,542	4,574	101,310
	1,542	4,574	109,394

The valuation of the Freehold Property was provided by the director of the Company, Mr Stuart Nickerson and it reflects what he believes to be the true and fair market value as at 31st July 2017.

5. FIXED ASSET INVESTMENTS

	Other investments
	£
COST	
At 1 August 2016	9,925
Additions	15,000
At 31 July 2017	24,925
NET BOOK VALUE	
At 31 July 2017	24,925
At 31 July 2016	9,925

6. DEBTORS

	31.7.17	31.7.16
	£	£
Amounts falling due within one year:		
Trade debtors	54,888	23,823
Shetland Distillery	19,014	69,040
Tipperary Distillery	128,532	34,144
3 Stills	31	31
	202,465	127,038

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6. DEBTORS - continued

	31.7.17	31.7.16
	£	£
Amounts falling due after more than one year:		
Other debtors	-	8,418
Aggregate amounts	202,465	135,456

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Bank loans and overdrafts	-	360
Trade creditors	(1)	-
Tax	25,369	11,470
Social security and other taxes	(2,795)	(2,887)
VAT	4,638	8,291
Other Creditor - WS	987	979
Directors' current accounts	151,632	210,072
Accrued expenses	1,034	1,031
	180,864	229,316

8. RESERVES

	Retained earnings
	£
At 1 August 2016	344,882
Profit for the year	106,761
At 31 July 2017	451,643

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.