

Company Registration No. SC385113 (Scotland)

THE WHISKY GARDEN LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

THE A9 PARTNERSHIP LIMITED

Chartered Accountants

57/59 High Street

Dunblane

FK15 0EE

THE WHISKY GARDEN LTD.

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THE WHISKY GARDEN LTD.

COMPANY INFORMATION

Directors	Mr A Reeman-Clark Mr T J Burke	(Appointed 22 September 2017)
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Company number	SC385113
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Registered office	57/59 High Street Dunblane Perthshire FK15 0EE
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Accountants	The A9 Partnership Limited 57/59 High Street Dunblane Perthshire FK15 0EE
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THE WHISKY GARDEN LTD.

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		90,002		90,002
Current assets					
Debtors		-		240	
Cash at bank and in hand		756		900	
		<u>756</u>		<u>1,140</u>	
Creditors: amounts falling due within one year	3	<u>(24,407)</u>		<u>(19,545)</u>	
Net current liabilities			(23,651)		(18,405)
Total assets less current liabilities			<u>66,351</u>		<u>71,597</u>
Capital and reserves					
Called up share capital	4		100		100
Share premium account			52,402		52,402
Profit and loss reserves			<u>13,849</u>		<u>19,095</u>
Total equity			<u>66,351</u>		<u>71,597</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

THE WHISKY GARDEN LTD.

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 21 December 2017 and are signed on its behalf by:

Mr A. Reeman-Clark
Director

Company Registration No. SC385113

THE WHISKY GARDEN LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

The Whisky Garden Ltd. is a private company limited by shares incorporated in Scotland. The registered office is 57/59 High Street, Dunblane, Perthshire, FK15 0EE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of The Whisky Garden Ltd. prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from services is recognised when the services have been provided and the right to consideration has been earned.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

THE WHISKY GARDEN LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

THE WHISKY GARDEN LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

2 Fixed asset investments

	2017 £	2016 £
Investments	90,002	90,002
	<u> </u>	<u> </u>

The company owns 90% of the issued share capital of Strathearn Distillery Ltd

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	1,260
Amounts due to group undertakings	6,422	-
Other creditors	17,985	18,285
	<u> </u>	<u> </u>
	24,407	19,545
	<u> </u>	<u> </u>

4 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
44 A Ordinary of £1 each	44	44
12 B Ordinary of £1 each	12	12
44 D Ordinary of £1 each	44	44
	<u> </u>	<u> </u>
	100	100
	<u> </u>	<u> </u>

5 Directors' transactions

Dividends totalling £5,000 (2016 - £0) were paid in the year in respect of shares held by the company's directors.

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.