Registered Number SC413346

The Whisky Ambassador Limited

Abbreviated Accounts

30 June 2016

The Whisky Ambassador Limited **Registered Number SC413346**

Balance Sheet as at 30 June 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Intangible			1,185		1,778
Tangible			660		381
			1,845		2,159
Current assets					
Debtors		5,460		3,216	
Cash at bank and in hand		4,699		4,424	
Total current assets		10,159		7,640	
Creditors: amounts falling due within one year		(8,488)		(5,723)	
Net current assets (liabilities)			1,671		1,917
Total assets less current liabilities			3,516		4,076
Provisions for liabilities			(132)		(76)
Total net assets (liabilities)			3,384		4,000
Capital and reserves					
Called up share capital	4		12,003		12,003

Profit and loss account	(8,619)	(8,003)
Shareholders funds	3,384	4,000

a. For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 March 2017

And signed on their behalf by:
S Beatt, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2016

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Website development-33.3% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% Method for Fixtures & fittings
Equipment	0% Method for Equipment

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 July 2015	4,000	744	4,744
Additions		395	395
At 30 June 2016	4,000	1,139	5,139
Depreciation			
At 01 July 2015	2,222	363	2,585
Charge for year	593	116	709
At 30 June 2016	2,815	479	3,294
Net Book Value			
At 30 June 2016	1,185	660	1,845
At 30 June 2015	1,778	381	2,159

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
12003 Ordinary of £1 each	12,003	12,003
Allotted, called up and fully paid:		
12003 Ordinary of £1 each	12,003	12,003