REGISTERED NUMBER: SC432017 (Scotland)

DR SCOTCH WHISKY LTD.

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2017

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 30TH SEPTEMBER 2017

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DR SCOTCH WHISKY LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

DIRECTORS:	D C Ross C Barnes
REGISTERED OFFICE:	4 Royal Crescent Glasgow G3 7SL
BUSINESS ADDRESS:	16 Barnton Park View Barnton Edinburgh EH4 6HJ
REGISTERED NUMBER:	SC432017 (Scotland)
ACCOUNTANTS:	Russell & Russell Chartered Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF DR SCOTCH WHISKY LTD.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DR Scotch Whisky Ltd. for the year ended 30th September 2017 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of DR Scotch Whisky Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of DR Scotch Whisky Ltd. and state those matters that we have agreed to state to the Board of Directors of DR Scotch Whisky Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that DR Scotch Whisky Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DR Scotch Whisky Ltd.. You consider that DR Scotch Whisky 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 financial statements of DR Scotch Whisky 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 financial statements.

Russell & Russell
Chartered Accountants
4 Royal Crescent
Glasgow
G3 7SL

8th May 2018

DR SCOTCH WHISKY LTD. (REGISTERED NUMBER: SC432017)

BALANCE SHEET
30TH SEPTEMBER 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		33,831		38,765
CURRENT ASSETS					
Stocks		3,464,520		3,473,966	
Debtors	5	55,352		260,499	
Cash at bank		40,481		31,579	
		3,560,353		3,766,044	
CREDITORS					
Amounts falling due within one year	6	3,619,655		3,785,664	
NET CURRENT LIABILITIES			(59,302)		(19,620)
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,471)		19,145
PROVISIONS FOR LIABILITIES			6,597		7,753
NET (LIABILITIES)/ASSETS			(32,068)		11,392
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			(32,069)		11,391
SHAREHOLDERS' FUNDS			(32,068)		11,392

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 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.

BALANCE SHEET - continued
30TH SEPTEMBER 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 2nd May 2018 and were signed on its behalf by:

D C Ross - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2017

1. STATUTORY INFORMATION

DR Scotch Whisky Ltd. 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover
The turnover shown in the profit and loss account represents the sales value of whisky sold during the year, exclusive of Value Added Tax.

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

Casks	- 10% straight line
Computer equipment	- 25% straight line

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Casks	Computer equipment	Totals
	£	£	£
COST			
At 1st October 2016	50,536	2,450	52,986
Additions	-	641	641
At 30th September 2017	50,536	3,091	53,627
DEPRECIATION			
At 1st October 2016	12,349	1,872	14,221
Charge for year	5,054	521	5,575
At 30th September 2017	17,403	2,393	19,796
NET BOOK VALUE			
At 30th September 2017	33,133	698	33,831
At 30th September 2016	38,187	578	38,765

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	27,366	231,846
Other debtors	27,986	28,653
	55,352	260,499

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts (see note 7)	3,370,000	3,010,000
Trade creditors	3,764	229,715
Taxation and social security	15,600	-
Other creditors	230,291	545,949
	3,619,655	3,785,664

7. LOANS

An analysis of the maturity of loans is given below:

	30.9.17	30.9.16
	£	£
Amounts falling due within one year or on demand:		
Bank loans	3,370,000	3,010,000

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank loans	3,370,000	3,010,000

The bank loans are secured by a floating charge over the company's assets.

9. CALLED UP SHARE CAPITAL

Allotted, issues and fully paid:

Number:	Class:	Nominal value:	30.9.16 £	30.9.15 £
51	A Ordinary	1p	0.51	0.51
49	B Ordinary	1p	0.49	0.49
			1	1

10. ULTIMATE CONTROLLING PARTY

The company was under the control of D C Ross throughout the current period.

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.