REGISTERED NUMBER: SC445049 (Scotland)

MCLE Whiskies Limited

Financial Statements

for the Year Ended 31st March 2017

Contents of the Financial Statements for the year ended 31st March 2017

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3 to 4

MCLE Whiskies Limited

Company Information
for the year ended 31st March 2017

Director:	M R Johns
Secretary:	M R Johns
Registered office:	Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL
Registered number:	SC445049 (Scotland)
Accountants:	Rennie Welch LLP Academy House Shedden Park Road Kelso Roxburghshire TD5 7AL

MCLE Whiskies Limited (Registered number: SC445049)

Balance Sheet
31st March 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		108,254		26,819
Current assets					
Stocks		370,079		142,453	
Debtors	4	19,498		10,297	
Cash at bank		17,375		167,704	
		406,952		320,454	
Creditors					
Amounts falling due within one year	5	459,476		286,608	
Net current (liabilities)/assets			(52,524)		33,846
Total assets less current liabilities			55,730		60,665
Capital and reserves					
Called up share capital			100		100
Retained earnings			55,630		60,565
Shareholders' funds			55,730		60,665

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 30th August 2017 and were signed by:

M R Johns - Director

1. Statutory information

MCLE Whiskies 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.

Changes in accounting policies
The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements for the year ended 31st March 2017 are the first financial statements that comply with FRS102 Section 1A for small entities. The date of transition is 1st April 2015.

There has been no impact to the financial statements on the transition date.

Turnover
Turnover is measured at the fair value of the consideration received and receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of value added tax.

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and equipment - 5% on cost

The fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks
Stock is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling prices less further costs expected to be incurred in bringing the stock to completion.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade creditors and directors' loans.

Directors' loans (being repayable on demand) and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, and impairment loss is recognised in the Income Statement.

Provisions
Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably.

continued...

3. **Tangible fixed assets**

	Fixtures and equipment £
Cost	
At 1st April 2016	30,599
Additions	83,312
At 31st March 2017	113,911
Depreciation	
At 1st April 2016	3,780
Charge for year	1,877
At 31st March 2017	5,657
Net book value	
At 31st March 2017	108,254
At 31st March 2016	26,819

4. **Debtors: amounts falling due within one year**

	2017 £	2016 £
Other debtors	19,498	10,297

5. **Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	-	152,422
Other creditors	459,476	134,186
	459,476	286,608

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.