REGISTERED NUMBER: SC454474 (Scotland)

Financial Statements for the Year Ended 31 July 2017

for

Dunnet Bay Distillers Ltd.

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

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Dunnet Bay Distillers Ltd.

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	M J Murray Mrs C M Murray
REGISTERED OFFICE:	Ribbon House West Side Dunnet Thurso Caithness KW14 8YD
REGISTERED NUMBER:	SC454474 (Scotland)
ACCOUNTANTS:	Reid & Fraser Chartered Accountants 15 Princes Street Thurso Caithness KW14 7BQ

Balance Sheet
31 July 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	**2,654**	4,696
Tangible assets	5	**381,443**	191,049
		384,097	195,745
CURRENT ASSETS			
Stocks		**88,125**	40,889
Debtors	6	**223,845**	101,269
Cash at bank and in hand		**291,022**	181,635
		602,992	323,793
CREDITORS			
Amounts falling due within one year	7	**(283,910)**	(150,338)
NET CURRENT ASSETS		**319,082**	173,455
TOTAL ASSETS LESS CURRENT LIABILITIES		**703,179**	369,200
CREDITORS			
Amounts falling due after more than one year	8	**(8,177)**	(25,388)
PROVISIONS FOR LIABILITIES		**(22,972)**	(14,106)
ACCRUALS AND DEFERRED INCOME		**(47,272)**	(37,454)
NET ASSETS		**624,758**	292,252
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**624,658**	292,152
SHAREHOLDERS' FUNDS		**624,758**	292,252

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

continued...

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 9 April 2018 and were signed on its behalf by:

Mrs C M Murray - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Dunnet Bay Distillers 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.

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

Turnover derives from the production and sale of gin and vodka, net of value added tax.

INTANGIBLE ASSETS - PRODUCT DESIGN

Product design costs are initially recognised at cost and are subsequently carried at cost less accumulated amortisation and accumulated impairment losses.These costs are amortised to profit or loss on a straight-line basis over 5 years.

TANGIBLE FIXED ASSETS

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

Short leasehold	- 4% straight line
Plant and machinery	- 10% straight line
Motor vehicles	- 20% 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.

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.

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.

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2. **ACCOUNTING POLICIES - continued**

GOVERNMENT GRANTS
Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 August 2016 and 31 July 2017	**10,209**
AMORTISATION	
At 1 August 2016	**5,513**
Charge for year	**2,042**
At 31 July 2017	**7,555**
NET BOOK VALUE	
At 31 July 2017	**2,654**
At 31 July 2016	4,696

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 August 2016	**123,690**	**81,193**	**27,700**	**2,573**	**235,156**
Additions	**152,092**	**64,585**	**-**	**2,947**	**219,624**
At 31 July 2017	**275,782**	**145,778**	**27,700**	**5,520**	**454,780**
DEPRECIATION					
At 1 August 2016	**12,357**	**19,667**	**11,080**	**1,003**	**44,107**
Charge for year	**11,031**	**11,555**	**5,540**	**1,104**	**29,230**
At 31 July 2017	**23,388**	**31,222**	**16,620**	**2,107**	**73,337**
NET BOOK VALUE					
At 31 July 2017	**252,394**	**114,556**	**11,080**	**3,413**	**381,443**
At 31 July 2016	111,333	61,526	16,620	1,570	191,049

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	**207,358**	98,794
Other debtors	**16,487**	2,475
	223,845	101,269

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	**122,065**	7,382
Amounts owed to associates	**17,790**	17,790
Other creditors	**144,055**	125,166
	283,910	150,338

Other creditors include £110,403 (2016 - £87,763) in respect of taxation and social security.

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	**8,177**	25,388

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr & Mrs M Murray, who together own 100% of the issued share capital.

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.