

**TROSSACHS DISTILLERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

First Base Accountants

Pavilion 2
Castlecraig Business park
Stirling
FK7 7SH

Trossachs Distillery Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2017

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Trossachs Distillery Ltd
Balance Sheet
As at 31 July 2017

Registered number: SC511798

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		91,745		76,003
			<u>91,745</u>		<u>76,003</u>
CURRENT ASSETS					
Stocks	7	30,000		25,000	
Debtors	8	20,353		13,215	
Cash at bank and in hand		(1,042)		5,939	
		<u>49,311</u>		<u>44,154</u>	
Creditors: Amounts Falling Due Within One Year	9	(219,557)		(166,575)	
		<u>(219,557)</u>		<u>(166,575)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(170,246)</u>		<u>(122,421)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(78,501)</u>		<u>(46,418)</u>
NET ASSETS			<u>(78,501)</u>		<u>(46,418)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account			(78,601)		(46,518)
			<u>(78,601)</u>		<u>(46,518)</u>
SHAREHOLDERS' FUNDS			<u>(78,501)</u>		<u>(46,418)</u>

Trossachs Distillery Ltd
Balance Sheet (continued)
As at 31 July 2017

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Dale McQueen

31/08/2017

The notes on pages 4 to 7 form part of these financial statements.

Trossachs Distillery Ltd
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
Loss for the year and total comprehensive income	-	(46,518)	(46,518)
Arising on shares issued during the period	100	-	100
As at 31 July 2016 and 1 August 2016	100	(46,518)	(46,418)
Loss for the year and total comprehensive income	-	(32,083)	(32,083)
As at 31 July 2017	100	(78,601)	(78,501)

Trossachs Distillery Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	33% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Trossachs Distillery Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	70,795	7,535
	<u>70,795</u>	<u>7,535</u>

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Manufacturing	8	-
	<u>8</u>	<u>-</u>

5. Interest Payable

	2017	2016
	£	£
Finance charges payable under finance leases and hire purchase contracts	2,494	219
	<u>2,494</u>	<u>219</u>

Trossachs Distillery Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2016	70,606	23,713	2,600	96,919
Additions	2,462	40,510	-	42,972
As at 31 July 2017	<u>73,068</u>	<u>64,223</u>	<u>2,600</u>	<u>139,891</u>
Depreciation				
As at 1 August 2016	14,121	5,928	867	20,916
Provided during the period	11,789	14,574	867	27,230
As at 31 July 2017	<u>25,910</u>	<u>20,502</u>	<u>1,734</u>	<u>48,146</u>
Net Book Value				
As at 31 July 2017	<u>47,158</u>	<u>43,721</u>	<u>866</u>	<u>91,745</u>
As at 1 August 2016	<u>56,485</u>	<u>17,785</u>	<u>1,733</u>	<u>76,003</u>

7. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	30,000	25,000
	<u>30,000</u>	<u>25,000</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	20,353	4,750
VAT	-	8,465
	<u>20,353</u>	<u>13,215</u>

Trossachs Distillery Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	34,353	17,611
Trade creditors	4,428	7,334
Bank loans and overdrafts	37,502	-
Other taxes and social security	1,443	-
VAT	9,543	-
Net wages	-	4,168
Accruals and deferred income	1,160	920
Director's loan account	131,128	136,542
	<u>219,557</u>	<u>166,575</u>

10. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	34,353	17,611
	<u>34,353</u>	<u>17,611</u>
	<u>34,353</u>	<u>17,611</u>

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

12. Ultimate Controlling Party

The company's ultimate controlling party is Dale McQueen by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Trossachs Distillery Ltd Registered number SC511798 is a limited by shares company incorporated in Scotland. The Registered Office is 44 Robertson Way, Callander, Perthshire, FK17 8JF.

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.