

TWO THIRSTY MEN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 7 DECEMBER 2015 TO 31 DECEMBER 2016

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for the period 7 December 2015 to 31 December 2016

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TWO THIRSTY MEN LTD

COMPANY INFORMATION

for the period 7 December 2015 to 31 December 2016

DIRECTORS:

F S Blyth
C M Stobie

REGISTERED OFFICE:

Woodside
Woodside Avenue
Grantown on Spey
Moray
PH26 3JR

REGISTERED NUMBER:

SC521908 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BALANCE SHEET
31 December 2016

	Notes	£	£
FIXED ASSETS			
Tangible assets	3		26,714
CURRENT ASSETS			
Stocks		1,391	
Debtors	4	2,731	
Cash at bank and in hand		<u>3,770</u>	
		7,892	
CREDITORS			
Amounts falling due within one year	5	<u>51,513</u>	
NET CURRENT LIABILITIES			<u>(43,621)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,907)</u>
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital			2
Retained earnings			<u>(16,909)</u>
SHAREHOLDERS' FUNDS			<u>(16,907)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 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 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.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 9 August 2017 and were signed on its behalf by:

F S Blyth - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 7 December 2015 to 31 December 2016

1. STATUTORY INFORMATION

Two Thirsty Men 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

At the balance sheet date, the company had net liabilities totalling £16,907. However, the directors have agreed to subordinate their loans in favour of other creditors and confirmed that they will ensure that adequate funds will be made available to meet third party liabilities as they fall due. On this basis, they consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discount and arises from running a brewery.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Equipment	- 15% on reducing balance
Website	- 33% on cost

Stocks

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

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 7 December 2015 to 31 December 2016

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Website £	Totals £
COST				
Additions	3,954	20,818	8,784	33,556
At 31 December 2016	<u>3,954</u>	<u>20,818</u>	<u>8,784</u>	<u>33,556</u>
DEPRECIATION				
Charge for period	791	3,123	2,928	6,842
At 31 December 2016	<u>791</u>	<u>3,123</u>	<u>2,928</u>	<u>6,842</u>
NET BOOK VALUE				
At 31 December 2016	<u>3,163</u>	<u>17,695</u>	<u>5,856</u>	<u>26,714</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	598
Other debtors	<u>2,133</u>
	<u>2,731</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	11,757
Other creditors	<u>39,756</u>
	<u>51,513</u>

6. COMPARATIVE FIGURES

As this is the first period of trading there are no comparative figures.

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.