REGISTERED NUMBER: SC588513 (Scotland)

Financial Statements for the Year Ended 30 June 2022

for

LOCH NESS BEVERAGES LTD.

LOCH NESS BEVERAGES LTD. (REGISTERED NUMBER: SC588513)

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for the Year Ended 30 June 2022

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Company Information
for the Year Ended 30 June 2022

Directors:	J F Campbell D J Campbell
Registered office:	71 Peffer Place Peffer Mill Business Park Edinburgh EH16 4BB
Registered number:	SC588513 (Scotland)
Accountants:	James Anderson & Co Chartered Accountants Pentland Estate Straiton Edinburgh EH20 9QH

Balance Sheet
30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	4,367	8,024
Current assets			
Stocks	5	43,176	30,000
Debtors	6	52,354	67,820
Cash at bank		17,318	15,134
		112,848	112,954
Creditors			
Amounts falling due within one year	7	(115,471)	(98,510)
Net current (liabilities)/assets		(2,623)	14,444
Total assets less current liabilities		1,744	22,468
Creditors			
Amounts falling due after more than one year	8	(31,719)	-
Provisions for liabilities		(830)	(1,525)
Net (liabilities)/assets		(30,805)	20,943
Capital and reserves			
Called up share capital	9	100	100
Retained earnings		(30,905)	20,843
Shareholders' funds		(30,805)	20,943

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 September 2023 and were signed on its behalf by:

D J Campbell - Director

1. Statutory information

Loch Ness Beverages 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of goods supplied is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets
Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery - 33.3% straight line
Fixtures and fittings - 33.3% straight line

Impairment
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation
Current taxation represents the amount of taxation 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 taxation rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation represents the future taxation consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, withcertain 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 taxation losses and other deferred taxation assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred taxation liabilities or other future taxable profits.

Deferred taxation is measured using the taxation 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.

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2. **Accounting policies - continued**

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.

Interest income
Interest income is recognised on an accruals basis.

Debtors and creditor receivable / payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Bank and cash
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

3. **Employees and directors**

The average number of employees during the year was 3 (2021 - 2) .

4. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Totals £
Cost			
At 1 July 2021	54,157	2,243	56,400
Additions	3,020	-	3,020
Disposals	(42,209)	-	(42,209)
At 30 June 2022	14,968	2,243	17,211
Depreciation			
At 1 July 2021	46,133	2,243	48,376
Charge for year	4,206	-	4,206
Written back on disposals	(39,738)	-	(39,738)
At 30 June 2022	10,601	2,243	12,844
Net book value			
At 30 June 2022	4,367	-	4,367
At 30 June 2021	8,024	-	8,024

5. **Stocks**

	2022 £	2021 £
Stocks	43,176	30,000

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

	2022 £	2021 £
Trade debtors	22,103	36,129
Other debtors	30,251	31,691
	52,354	67,820

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

	2022	2021
	£	£
Bank loans and overdrafts	9,588	-
Trade creditors	25,032	11,124
Taxation and social security	-	3,429
Other creditors	80,851	83,957
	115,471	98,510

8. **Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Bank loans	31,719	-

9. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	100	100

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.