

# **Buxton Distillery Limited**

**Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019**

# **Buxton Distillery Limited**

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# **Buxton Distillery Limited**

## **Company Information**

<b>Directors</b>	P J Carberry G Quinn
<b>Registered office</b>	Unit 25a Harpur Hill Industrial Estate Buxton SK17 9JL
<b>Bankers</b>	The Royal Bank of Scotland 18/20 High Street Buxton SK17 6EU
<b>Accountants</b>	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
Buxton Distillery Limited  
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Buxton Distillery Limited for the year ended 31 March 2019 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Buxton Distillery Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Buxton Distillery Limited and state those matters that we have agreed to state to the Board of Directors of Buxton Distillery Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Buxton Distillery Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Buxton Distillery Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Buxton Distillery Limited. You consider that Buxton Distillery Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Buxton Distillery Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Ashgates Corporate Services Limited  
5 Prospect Place  
Millennium Way  
Pride Park  
Derby  
DE24 8HG

26 June 2019

# Buxton Distillery Limited

(Registration number: 09126746)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	10,231	2,149
<b>Current assets</b>			
Stocks	<u>5</u>	9,665	10,600
Debtors	<u>6</u>	5,682	2,376
Cash at bank and in hand		<u>1,124</u>	<u>4,962</u>
		16,471	17,938
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(40,080)</u>	<u>(28,772)</u>
<b>Net current liabilities</b>		<u>(23,609)</u>	<u>(10,834)</u>
<b>Total assets less current liabilities</b>		(13,378)	(8,685)
<b>Provisions for liabilities</b>		<u>(1,944)</u>	<u>(408)</u>
<b>Net liabilities</b>		<u><u>(15,322)</u></u>	<u><u>(9,093)</u></u>
<b>Capital and reserves</b>			
Called up share capital		3	2
Profit and loss account		<u>(15,325)</u>	<u>(9,095)</u>
<b>Total equity</b>		<u><u>(15,322)</u></u>	<u><u>(9,093)</u></u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 June 2019 and signed on its behalf by:

.....  
G Quinn  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.  
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# **Buxton Distillery Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

#### **Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on the continued support of the director not requiring the withdrawal of his monies owed to him until sufficient funds are available.

If the company were unable to trade, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 reporting date and that are expected to apply to the reversal of the timing difference.

# **Buxton Distillery Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	20% reducing balance
Plant and machinery	20% reducing balance

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

# Buxton Distillery Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Fixtures, fittings, and equipment £	Plant and machinery £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	335	1,992	2,327
Additions	150	10,534	10,684
At 31 March 2019	485	12,526	13,011
<b>Depreciation</b>			
At 1 April 2018	50	128	178
Charge for the year	97	2,505	2,602
At 31 March 2019	147	2,633	2,780
<b>Carrying amount</b>			
At 31 March 2019	338	9,893	10,231
At 31 March 2018	285	1,864	2,149

### 5 Stocks

	2019 £	2018 £
Other inventories	9,665	10,600

### 6 Debtors

	2019 £	2018 £
Trade debtors	3,850	1,966
Other debtors	1,832	410
	5,682	2,376



# Buxton Distillery Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	17,808	13,808
Trade creditors		17,655	9,592
Taxation and social security		-	851
Other creditors		4,617	4,521
		<u>40,080</u>	<u>28,772</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary Shares of £1 each	3	3	2	2

#### New shares allotted

During the year 1 Ordinary Shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £1.

### 9 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>17,808</u>	<u>13,808</u>

### 10 Related party transactions

Summary of transactions with other related parties

Director of the company

At the balance sheet date amounts owed to the director amounted to £17,808 (2018 - £13,808).