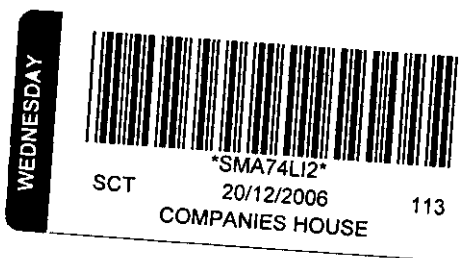


Company Registration No SC139005 (Scotland)

CLAN SPIRITS LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006



# CLAN SPIRITS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	C G W Murray
<b>Secretary</b>	MBM Secretarial Services Limited
<b>Company number</b>	SC139005
<b>Registered office</b>	107 George Street Edinburgh EH2 3ES
<b>Accountants</b>	Geoghegan & Co 6 St Colme Street Edinburgh EH3 6AD
<b>Bankers</b>	The Royal Bank of Scotland plc Edinburgh Castle Street Branch 109 109a George Street Edinburgh EH2 4JW
<b>Solicitors</b>	MBM Commercial LLP 107 George Street Edinburgh EH2 3ES

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# CLAN SPIRITS LIMITED

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# CLAN SPIRITS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

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The director presents his report and financial statements for the year ended 30 September 2006

### Principal activities and review of the business

The company is principally engaged as selling agent for specialised Scotch whisky manufacturers and miscellaneous marketing consultant

### Director

The following director has held office since 1 October 2005

C G W Murray

### Director's interests

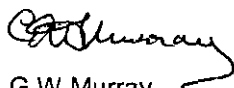
The director's interest in the shares of the company was as stated below

	Ordinary of £ 1 each	
	30 September 2006	1 October 2005
C G W Murray	2	2

### Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year

On behalf of the board



C G W Murray

Director

14 December 2006

# **CLAN SPIRITS LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CLAN SPIRITS LIMITED**

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In accordance with the engagement letter dated 6 May 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Clan Spirits Limited for the year ended 30 September 2006, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by The Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



Geoghegan & Co

Chartered Accountants

14 December 2006

6 St Colme Street  
Edinburgh  
EH3 6AD

# CLAN SPIRITS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2006

	Notes	2006 £	2005 £
Turnover		1,823	7,244
Cost of sales		(2,394)	(3,568)
<b>Gross (loss)/profit</b>		(571)	3,676
Administrative expenses		(1,641)	(1,477)
<b>Operating (loss)/profit</b>	<b>2</b>	(2,212)	2,199
Investment income	<b>3</b>	1,330	
Other interest receivable and similar income	<b>3</b>	4	
Interest payable and similar charges		(5)	(2)
<b>(Loss)/profit on ordinary activities before taxation</b>		(883)	2,197
Tax on (loss)/profit on ordinary activities	<b>4</b>		
<b>(Loss)/profit for the year</b>	<b>9</b>	(883)	2,197

# CLAN SPIRITS LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 2006

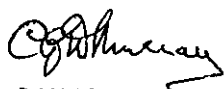
	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	5		87		132
<b>Current assets</b>					
Debtors	6	1,490		1,601	
Cash at bank and in hand		725		577	
		<u>2,215</u>		<u>2,178</u>	
<b>Creditors amounts falling due within one year</b>	7	<u>(14,719)</u>		<u>(13,844)</u>	
<b>Net current liabilities</b>			(12,504)		(11,666)
<b>Total assets less current liabilities</b>			<u>(12,417)</u>		<u>(11,534)</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		(12,419)		(11,536)
<b>Shareholders' funds</b>			<u>(12,417)</u>		<u>(11,534)</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 14 December 2006

  
C G W Murray  
Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2006



# CLAN SPIRITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

<b>5 Tangible fixed assets</b>			<b>Office Equipment</b>
			<b>£</b>
<b>Cost</b>			
At 1 October 2005 & at 30 September 2006			1,107
<b>Depreciation</b>			
At 1 October 2005			975
Charge for the year			45
At 30 September 2006			1,020
<b>Net book value</b>			
At 30 September 2006			87
At 30 September 2005			132
<b>6 Debtors</b>		<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
Trade debtors	1,312	1,601	
Other debtors	178		
	1,490	1,601	
<b>7 Creditors amounts falling due within one year</b>		<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
Other creditors	14,719	13,844	
<b>8 Share capital</b>		<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
<b>Authorised</b>			
100 Ordinary of £1 each	100	100	
<b>Allotted, called up and fully paid</b>			
2 Ordinary of £1 each	2	2	

# CLAN SPIRITS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

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### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2005	(11,536)
Loss for the year	(883)
	<hr/>
Balance at 30 September 2006	(12,419)
	<hr/>

### 10 Related party transactions

Other creditors includes a loan from the director of £14,094 (2004 £13,294) This loan is unsecured and held interest free