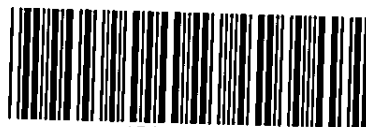


Company Registration No. SC139005 (~~England and Wales~~)

CLAN SPIRITS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

WEDNESDAY



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COMPANIES HOUSE

CLAN SPIRITS LIMITED

COMPANY INFORMATION

Director	C G W Murray
Secretary	MBM Secretarial Services Limited
Company number	SC139005
Registered office	5th Floor 125 Princes Street Edinburgh EH2 4AD
Accountants	Geoghegans Chartered Accountants 6 St Colme Street Edinburgh EH3 6AD
Bankers	The Royal Bank of Scotland plc Edinburgh Castle Street Branch 109-109a George Street Edinburgh EH2 4JW
Solicitors	MBM Commercial LLP 5th Floor 125 Princes Street Edinburgh EH2 4AD

CLAN SPIRITS LIMITED

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CLAN SPIRITS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

The director presents his report and financial statements for the year ended 30 September 2011.

Principal activities

The company is engaged as a miscellaneous trading business and marketing consultancy.

Director

The following director has held office since 1 October 2010:

C G W Murray

Statement of director's responsibilities

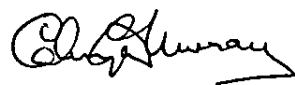
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.



C G W Murray

Director

5 March 2012

CLAN SPIRITS LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF CLAN SPIRITS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clan Spirits Limited for the year ended 30 September 2011 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

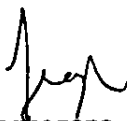
As a practising member firm of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Director of Clan Spirits Limited in accordance with the terms of our engagement letter dated 31 May 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Clan Spirits Limited and state those matters that we have agreed to state to the Director of Clan Spirits Limited in this report in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clan Spirits Limited and its Director, for our work or for this report.

It is your duty to ensure that Clan Spirits Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Clan Spirits Limited. You consider that Clan Spirits 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 financial statements of Clan Spirits 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.

We draw your attention to note 1 in the accounts which discloses and explains the going concern basis for the preparation of the accounts.



Geoghegans

Chartered Accountants

5 March 2012

6 St Colme Street
Edinburgh
EH3 6AD

CLAN SPIRITS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
Turnover		200	600
Cost of sales		(4,259)	(2,436)
Gross loss		(4,059)	(1,836)
Administrative expenses		(2,410)	(2,342)
Operating loss		(6,469)	(4,178)
Investment income	2	(19,787)	8,430
Other interest receivable and similar income	2	13	12
Interest payable and similar charges		(208)	(185)
(Loss)/profit on ordinary activities before taxation		(26,451)	4,079
Tax on (loss)/profit on ordinary activities	3	(5)	(642)
(Loss)/profit for the year	8	(26,456)	3,437

CLAN SPIRITS LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	5	1,172		1,172	
Cash at bank and in hand		2,910		5,754	
		<u>4,082</u>		<u>6,926</u>	
Creditors: amounts falling due within one year	6	<u>(44,278)</u>		<u>(20,666)</u>	
Total assets less current liabilities			<u>(40,196)</u>		<u>(13,740)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>(40,198)</u>		<u>(13,742)</u>
Shareholders' funds			<u>(40,196)</u>		<u>(13,740)</u>

For the financial year ended 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Director for issue on 5 March 2012



C G W Murray
Director

Company Registration No. SC139005

CLAN SPIRITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis on the grounds of the indicated continued financial support from the sole director and shareholder of the company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services inclusive of VAT.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment	10% Straight Line
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1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 Investment income	2011 £	2010 £
Income from fixed asset investments	(19,787)	8,430
Bank interest	13	12
	<u>(19,774)</u>	<u>8,442</u>

CLAN SPIRITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

3	Taxation	2011 £	2010 £
	Domestic current year tax		
	U.K. corporation tax	-	642
	Adjustment for prior years	5	-
	Total current tax	<u>5</u>	<u>642</u>

The company has estimated losses of £ 17,211 (2010 - £ 10,547) available for carry forward against future trading profits.

4	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 October 2010 & at 30 September 2011	<u>954</u>
	Depreciation	
	At 1 October 2010 & at 30 September 2011	<u>954</u>
	Net book value	
	At 30 September 2011	<u>-</u>
	At 30 September 2010	<u>-</u>

5	Debtors	2011 £	2010 £
	Trade debtors	<u>1,172</u>	<u>1,172</u>

CLAN SPIRITS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

6	Creditors: amounts falling due within one year	2011 £	2010 £
	Bank loans and overdrafts	4,609	4,130
	Taxation and social security	-	642
	Other creditors	39,669	15,894
		<u>44,278</u>	<u>20,666</u>

Other creditors includes a loan from the director of £ 38,344 (2010 - £ 14,644). The loan is unsecured, interest free and has no fixed repayment terms.

The bank overdraft is secured by a personal guarantee from the director.

7	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	2 Ordinary of £1 each	<u>2</u>	<u>2</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 October 2010	(13,742)
	Loss for the year	<u>(26,456)</u>
	Balance at 30 September 2011	<u>(40,198)</u>

9 Control

The ultimate controlling party is CGW Murray by way of being the sole shareholder and director of the company.