

Company Registration No. SC205193 (Scotland)

COMPASS BOX DELICIOUS WHISKY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

THURSDAY



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COMPASS BOX DELICIOUS WHISKY LIMITED

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COMPASS BOX DELICIOUS WHISKY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

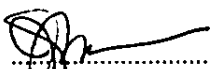
	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		89,270		48,420
Current assets					
Stocks		549,771		324,523	
Debtors		475,744		461,039	
Cash at bank and in hand		21,744		60,865	
		<u>1,047,259</u>		<u>846,427</u>	
Creditors: amounts falling due within one year		<u>(365,579)</u>		<u>(152,633)</u>	
Net current assets			681,680		693,794
Total assets less current liabilities			770,950		742,214
Creditors: amounts falling due after more than one year			<u>(459,868)</u>		<u>(309,501)</u>
			<u>311,082</u>		<u>432,713</u>
Capital and reserves					
Called up share capital	3		2,126		2,126
Share premium account			1,666,423		1,666,423
Profit and loss account			<u>(1,357,467)</u>		<u>(1,235,836)</u>
Shareholders' funds			<u>311,082</u>		<u>432,713</u>

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 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 directors acknowledge their 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 section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts 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.

Approved by the Board for issue on 16 April 2012


J R Glaser
Director

Company Registration No. SC205193

COMPASS BOX DELICIOUS WHISKY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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).

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 net of VAT and trade discounts.

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:

Design costs	a straight line provision based on the directors' assessment of the specific products' life.
Fixtures, fittings & equipment	25% per annum reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

COMPASS BOX DELICIOUS WHISKY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	260,710
Additions	78,474
At 31 December 2011	339,184
Depreciation	
At 1 January 2011	212,290
Charge for the year	37,624
At 31 December 2011	249,914
Net book value	
At 31 December 2011	89,270
At 31 December 2010	48,420

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
2,126 Ordinary shares of £1 each	2,126	2,126