

Company Registration No. SC205193 (Scotland)

**COMPASS BOX DELICIOUS WHISKY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**



# COMPASS BOX DELICIOUS WHISKY LIMITED

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# COMPASS BOX DELICIOUS WHISKY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

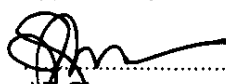
	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2	52,338		89,270	
Investments	2		1	-	
		52,339		89,270	
<b>Current assets</b>					
Stocks		517,801		549,771	
Debtors		620,253		475,744	
Cash at bank and in hand		602,784		21,744	
		1,740,838		1,047,259	
<b>Creditors: amounts falling due within one year</b>		(349,048)		(365,579)	
<b>Net current assets</b>		1,391,790		681,680	
<b>Total assets less current liabilities</b>		1,444,129		770,950	
<b>Creditors: amounts falling due after more than one year</b>		(926,053)		(459,868)	
		518,076		311,082	
<b>Capital and reserves</b>					
Called up share capital	3	2,126		2,126	
Share premium account		1,666,423		1,666,423	
Profit and loss account		(1,150,473)		(1,357,467)	
<b>Shareholders' funds</b>		518,076		311,082	

For the financial year ended 31 December 2012 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 September 2013

  
J. Glaser  
Director

Company Registration No. SC205193

# COMPASS BOX DELICIOUS WHISKY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### 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 and profits

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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.8 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.

#### 1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# COMPASS BOX DELICIOUS WHISKY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2012	339,184	-	339,184
Additions	6,637	1	6,638
At 31 December 2012	345,821	1	345,822
<b>Depreciation</b>			
At 1 January 2012	249,914	-	249,914
Charge for the year	43,569	-	43,569
At 31 December 2012	293,483	-	293,483
<b>Net book value</b>			
At 31 December 2012	52,338	1	52,339
At 31 December 2011	89,270	-	89,270

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Compass Box Whisky Supply Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
Compass Box Whisky Supply Limited	Dormant	-	-

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2,126 Ordinary shares of £1 each	2,126	2,126