

COMPASS BOX DELICIOUS WHISKY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015



COMPASS BOX DELICIOUS WHISKY LIMITED
REGISTERED NUMBER: SC205193

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		56,562		49,020
Investments	3		1		1
			<u>56,563</u>		<u>49,021</u>
CURRENT ASSETS					
Stocks		1,344,827		958,943	
Debtors		619,687		787,803	
Cash at bank and in hand		295,679		364,865	
		<u>2,260,193</u>		<u>2,111,611</u>	
CREDITORS: amounts falling due within one year		<u>(577,501)</u>		<u>(413,788)</u>	
NET CURRENT ASSETS			<u>1,682,692</u>		<u>1,697,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,739,255</u>		<u>1,746,844</u>
CREDITORS: amounts falling due after more than one year			<u>(619,542)</u>		<u>(944,164)</u>
NET ASSETS			<u><u>1,119,713</u></u>		<u><u>802,680</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2,127		2,126
Share premium account			2,153,582		1,666,423
Profit and loss account			<u>(1,035,996)</u>		<u>(865,869)</u>
SHAREHOLDERS' FUNDS			<u><u>1,119,713</u></u>		<u><u>802,680</u></u>

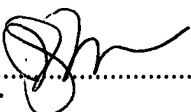
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

COMPASS BOX DELICIOUS WHISKY LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
J Glaser
Director

Date: 31 August 2015

The notes on pages 3 to 5 form part of these financial statements.

COMPASS BOX DELICIOUS WHISKY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 25% per annum reducing balance.
Design costs	- A straight line provision based on the directors' assessment of the specific products' life.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

COMPASS BOX DELICIOUS WHISKY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	391,939
Additions	36,747
At 31 March 2015	428,686
Depreciation	
At 1 April 2014	342,919
Charge for the year	29,205
At 31 March 2015	372,124
Net book value	
At 31 March 2015	56,562
At 31 March 2014	49,020

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	1
Net book value	
At 31 March 2015	1
At 31 March 2014	1

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Compass Box Whisky Supply Limited (England)	Ordinary	100%

FIXED ASSEST INVESTMENT NOTE (continued)

	Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Compass Box Whisky Supply Limited (Dormant)	1	-

COMPASS BOX DELICIOUS WHISKY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2,126 Ordinary shares of £1 each	-	2,126
1,065 "A" Ordinary shares of £1 each	1,065	-
1,061 "B" Ordinary shares of £1 each	1,061	-
1 "C" Ordinary share of £1	1	-
	<hr/>	<hr/>
	2,127	2,126
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During the year, the ordinary shares were redesignated resulting in an issued share capital of 1,065 "A" ordinary shares of £1 each and 1,061 "B" ordinary shares of £1 each.

Also, during the year 1 "C" ordinary share of £1 was allotted and fully paid for consideration of £487,160 to provide additional working capital.