

## **Lochindaal Distillery Limited**

**Report and financial statements for the year ended 31 March 2018**

Registered number: SC306875

LOCHINDAAL DISTILLERY LIMITED



# Directors Report

For the year ended 31 March 2018

The directors present their annual report on the affairs of the company, together with the financial statements for the year ended 31 March 2018.

## Directors

The directors who held office during the year and were as follows:-

Directors

S.P.Coughlin

F.P.M.Herard Dubreuil (resigned 11.06.18)

D.A.Taylor (appointed 11.06.18)

V.M.A.Chapoulaud-Floquet (appointed 11.06.18)

## Statement of Directors' responsibilities

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

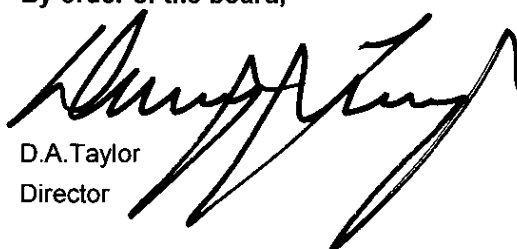
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 which enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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 was approved by the board on 21 December 2018.

Bruichladdich Distillery  
Bruichladdich  
Isle of Islay  
Argyll. PA49 7UN

By order of the board,



D.A.Taylor  
Director

# Balance Sheet

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	2	684,404	684,404
<b>Current assets</b>			
Cash at bank and in hand		5,792	5,792
		5,792	5,792
<b>Creditors: Amounts falling due within one year</b>	3	(690,195)	(690,195)
<b>Net current assets</b>		(684,403)	(684,403)
<b>Net assets</b>		1	1
<b>Capital and reserves</b>			
Called-up share capital	4	1	1
<b>Equity shareholders' funds</b>		1	1

## Audit Exemption Statement

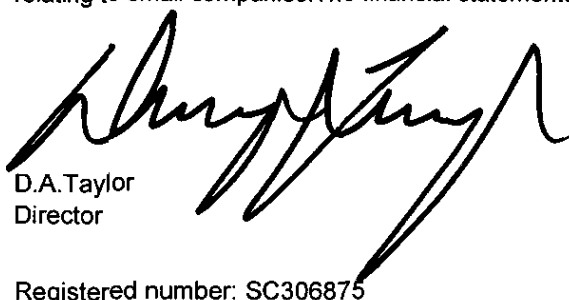
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements were approved by the board on 21 December 2018.



D.A. Taylor  
Director

Registered number: SC306875

The accompanying notes are an integral part of this balance sheet.

## Notes to the financial statements

For the year ended 31 March 2018

### 1 Accounting policies

The principal accounting policies, which have been consistently applied throughout the year, are:

#### *a) Basis of accounting*

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has used the transition exemption available under FRS102 Section 35 and has elected to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS102.

#### *b) Going concern*

The company is dependent on continuing finance being made available by its parent company to enable it to continue operating and meets its liabilities as they fall due.

The ultimate parent company has agreed to provide sufficient funds to the company for these purposes. The directors believe that it is therefore appropriate to prepare financial statements on a going concern basis. This agreement covers a minimum year of 12 months from the date of signing these financial statements.

#### *c) Tangible fixed assets*

The carrying value of freehold property in the course of construction is purchase price together with any incidental cost of acquisition and construction. These assets will be depreciated once the assets are brought into use.

#### *d) Profit and loss account*

The company did not trade throughout the year ended 31 March 2018.

### 2 Tangible fixed assets

Tangible fixed assets comprise freehold property.

	2018	2017
	£	£
Cost at beginning and end of year	684,404	684,404
Net book value at beginning and end of year	684,404	684,404

## Notes to the financial statements

For the year ended 31 March 2018

### 3 Creditors: Amounts falling due within one year

	2018	2017
	£	£
Amounts owed to group companies	<u>690,195</u>	<u>690,195</u>

### 4 Called-up share capital

	2018	2017
	£	£
<i>Allotted, called up and fully paid:</i>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

### 5 Ultimate parent company

The company's immediate parent company is Bruichladdich Distillery Company Limited, a company registered in Scotland. Copies of the Bruichladdich Distillery Company Limited financial statements can be obtained from Bruichladdich Distillery Company Limited, Bruichladdich Distillery, Isle of Islay PA49 7UN.

The ultimate parent undertaking and controlling party is Remy Cointreau SA, a company incorporated in France. Copies of the Remy Cointreau SA consolidated financial statements can be obtained from Remy Cointreau SA, Rue Joseph, Pataa, 16100 Cognac, France.