REGISTERED NUMBER: SC483145 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2020

for

R&B Distillers Limited

Contents of the Financial Statements
for the Year Ended 31 December 2020

R&B Distillers Limited

Company Information
for the Year Ended 31 December 2020

DIRECTORS:	W Dobbie A Day W E Dobbie N Gillies
REGISTERED OFFICE:	23 Manor Place Edinburgh EH3 7DX
REGISTERED NUMBER:	SC483145 (Scotland)
ACCOUNTANTS:	MacMillan Craig Chartered Accountants Festival Business Centre 150 Brand Street Glasgow G51 1DH

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		111,162		476
Tangible assets	5		8,465,493		8,554,522
Investments	6		12,034		12,034
			8,588,689		8,567,032
CURRENT ASSETS					
Stocks		1,597,699		1,445,126	
Debtors	7	780,725		646,756	
Cash at bank and in hand		64,813		73,952	
		2,443,237		2,165,834	
CREDITORS					
Amounts falling due within one year	8	596,607		472,414	
NET CURRENT ASSETS			1,846,630		1,693,420
TOTAL ASSETS LESS CURRENT LIABILITIES			10,435,319		10,260,452
CREDITORS					
Amounts falling due after more than one year	9		7,885,141		7,154,838
NET ASSETS			2,550,178		3,105,614
CAPITAL AND RESERVES					
Called up share capital			6,300,000		6,300,000
Retained earnings			(3,749,822)		(3,194,386)
SHAREHOLDERS' FUNDS			2,550,178		3,105,614

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge 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 notes form part of these financial statements

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Balance Sheet - continued
31 December 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2021 and were signed on its behalf by:

W Dobbie - Director

A Day - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

R&B Distillers Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on cost and 5% on cost

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all costs of purchase, costs of conversion and costs incurred in bringing the stock to its present location and condition.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants
Revenue grants are credited to income in the appropriate period to match the relevant expenditure. Capital grants are amortised in line with the depreciation of the relevant assets.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2019 - 24) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2020	2,381
Additions	111,162
At 31 December 2020	113,543
AMORTISATION	
At 1 January 2020	1,905
Charge for year	476
At 31 December 2020	2,381
NET BOOK VALUE	
At 31 December 2020	111,162
At 31 December 2019	476

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 January 2020	7,012,602	2,425,846	9,438,448
Additions	10,607	320,740	331,347
Disposals	(2,387)	(5,827)	(8,214)
At 31 December 2020	7,020,822	2,740,759	9,761,581
DEPRECIATION			
At 1 January 2020	285,034	598,892	883,926
Charge for year	144,821	270,818	415,639
Eliminated on disposal	(58)	(3,419)	(3,477)
At 31 December 2020	429,797	866,291	1,296,088
NET BOOK VALUE			
At 31 December 2020	6,591,025	1,874,468	8,465,493
At 31 December 2019	6,727,568	1,826,954	8,554,522

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings
	£
COST	
At 1 January 2020 and 31 December 2020	12,034
NET BOOK VALUE	
At 31 December 2020	12,034
At 31 December 2019	12,034

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	293,598	197,668
Other debtors	145,000	120,000
VAT	41,196	22,193
Called up share capital not paid	295,000	295,000
Prepayments	5,931	11,895
	780,725	646,756

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	153,559	-
Hire purchase contracts	-	9,841
Trade creditors	184,317	357,208
Amounts owed to group undertakings	15,013	15,013
Social security and other taxes	51,845	34,424
Other creditors	32,822	30,347
Directors' current accounts	398	398
Accruals and deferred income	158,653	25,183
	596,607	472,414

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Amounts owed to group undertakings	7,041,582	6,396,967
Other creditors	843,559	757,871
	7,885,141	7,154,838

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Bank loans	153,559	-
Amounts owed group undertaking	7,033,582	6,396,967
	7,187,141	6,396,967

Santander UK PLC holds a floating charge (the senior floating charge) over the whole of the property (including uncalled capital), as security for the loan granted.
Salvators Lending Limited holds a floating charge (as subordinated creditor) over the whole property, assets and rights of the company, as security for the loan granted.

11. RELATED PARTY DISCLOSURES

The ultimate controlling party is W Dobbie.

The company is a subsidiary of Chanrossa Group Limited, a company registered in Scotland.