

REGISTERED NUMBER: SC560549 (Scotland)

NORTH UIST DISTILLERY LTD

Financial Statements for the Year Ended 31 March 2019

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

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for the Year Ended 31 March 2019**

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**Company Information
for the Year Ended 31 March 2019**

DIRECTOR: J Ingledew

REGISTERED OFFICE: Bayview
Baymore
Grimsay
Isle of North Uist
HS6 5HX

REGISTERED NUMBER: SC560549 (Scotland)

ACCOUNTANTS: Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	5		733		-
Tangible assets	6		<u>53,792</u>		<u>36,614</u>
			54,525		36,614
CURRENT ASSETS					
Stocks		41,733		-	
Debtors	7	51,121		10,026	
Cash at bank		<u>26,730</u>		<u>932</u>	
		119,584		10,958	
CREDITORS					
Amounts falling due within one year	8	<u>174,009</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(54,425)</u>		<u>10,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			100		47,572
CREDITORS					
Amounts falling due after more than one year	9		-		47,472
NET ASSETS			<u>100</u>		<u>100</u>
CAPITAL AND RESERVES					
Called up share capital			<u>100</u>		<u>100</u>
			<u>100</u>		<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 March 2019

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 8 November 2019 and were signed by:

J Ingledeu - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

North Uist Distillery Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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 nil years.

Tangible fixed assets

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

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued**Pre trading expenditure**

Pre trading expenditure has been included within Prepayments in current assets and will be released to the profit and loss account on day one of trading.

During the year a grant of £10,000 was received to fund part of the fees to assist in developing the branding and marketing. The £10,000 has been included in the profit and loss account for the year along with £10,000 of the fees incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
Additions	733
At 31 March 2019	<u>733</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>733</u></u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2018	35,060	1,554	36,614
Additions	<u>6,938</u>	<u>10,240</u>	<u>17,178</u>
At 31 March 2019	<u>41,998</u>	<u>11,794</u>	<u>53,792</u>
NET BOOK VALUE			
At 31 March 2019	<u><u>41,998</u></u>	<u><u>11,794</u></u>	<u><u>53,792</u></u>
At 31 March 2018	<u><u>35,060</u></u>	<u><u>1,554</u></u>	<u><u>36,614</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	<u>51,121</u>	<u>10,026</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other creditors	<u>174,009</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.19	31.3.18
		£	£
	Other creditors	<u>-</u>	<u>47,472</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.