

Registered Number SC243892

ISLAY ALES COMPANY LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	17,634	17,662
Investments		-	-
		<u>17,634</u>	<u>17,662</u>
Current assets			
Stocks		35,590	29,328
Debtors		5,580	9,030
Investments		-	-
Cash at bank and in hand		300	186
		<u>41,470</u>	<u>38,544</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(15,933)	(11,283)
Net current assets (liabilities)		<u>25,537</u>	<u>27,261</u>
Total assets less current liabilities		<u>43,171</u>	<u>44,923</u>
Creditors: amounts falling due after more than one year		(13,997)	(20,915)
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>29,174</u>	<u>24,008</u>
Capital and reserves			
Called up share capital	3	155	155
Share premium account		14,850	14,850
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		14,169	9,003
Shareholders' funds		<u>29,174</u>	<u>24,008</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 September 2016

And signed on their behalf by:

ISHBEL JEAN CAPPER, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property - 15% on reducing balance

Plant & machinery - 15% on reducing balance

Motor vehicles - 20% on reducing balance

Office & other equipment - 25% on reducing balance and 15% on reducing balance

Other accounting policies**Stocks**

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	51,554
Additions	3,659
Disposals	0
Revaluations	0

Transfers	0
At 31 March 2016	<u>55,213</u>
Depreciation	
At 1 April 2015	33,892
Charge for the year	3,687
On disposals	0
At 31 March 2016	<u>37,579</u>
Net book values	
At 31 March 2016	<u>17,634</u>
At 31 March 2015	<u>17,662</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
155 Ordinary shares of £1 each	155	155

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