



Scott-Moncrieff
business advisers and accountants

JOHN FERGUS & CO LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2015

Registered number: SC394276

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22/01/2016

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COMPANIES HOUSE

JOHN FERGUS & CO LIMITED

DIRECTORS

Ian G Palmer
David A Sloan
John A E Fingland

COMPANY SECRETARY

David A Sloan

AUDITOR

Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

SOLICITORS

MacRoberts Solicitors
Capella
60 York Street
Glasgow
G2 8JX

REGISTERED OFFICE

Capella (Tenth Floor) 60 York Street
Glasgow
G2 8JX

JOHN FERGUS & CO LIMITED

ABBREVIATED ACCOUNTS
For the year ended 30 April 2015

CONTENTS

Page

Auditor's report

1

Balance sheet

2

Notes to the accounts

3

**REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF JOHN FERGUS & CO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts which comprise the abbreviated balance sheet and related notes, together with the financial statements of John Fergus & Co Limited for the year ended 30 April 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with sections 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditor

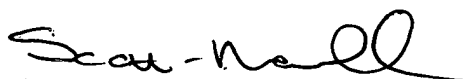
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Bernadette Higgins, Senior Statutory Auditor
for and on behalf of Scott-Moncrieff, Statutory Auditor
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL

Date: 29 June 2015

ABBREVIATED BALANCE SHEET
At 30 April 2015

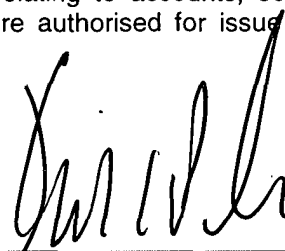
	Note	2015 £	2014 £
Fixed assets			
Tangible assets	2	6,371,521	297,676
Current assets			
Debtors		4,902,544	5,030
Cash at bank		477,357	8,110
		5,379,901	13,140
Creditors: amounts falling due within one year		(370,568)	(405,428)
Net current assets/(liabilities)		5,009,333	(392,288)
Total assets less current liabilities		11,380,854	(94,612)
Creditors: amounts falling due after more than one year	3	(1,241,294)	-
Net assets/(liabilities)		10,139,560	(94,612)
Capital and reserves			
Called up share capital	4	10,395,000	2
Profit and loss account		(255,440)	(94,614)
Shareholders' funds/(deficit)		10,139,560	(94,612)

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company. These abbreviated financial statements were authorised for issue by the Board of Directors on 29 JUNE 2015 and signed on its behalf by:-



DAVID A SLOAN
Director



IAN G PALMER
Director

Company Registration No: SC394276

The notes on page 3 to 5 form part of these accounts.

NOTES TO THE ACCOUNTS
For the year ended 30 April 2015**1. Accounting policies***Basis of preparation*

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

Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will trade and meet its obligations, as they fall due, for at least 12 months from the date of approval of the financial statements.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Interest receivable

Interest is recognised in the financial statements on an accruals basis.

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Casks and pallets	- 5% to 20% straight line
Plant and machinery	- 5% to 25% straight line
Assets under the course of construction	- nil
Fixtures, fittings and equipment	- 25% straight line
Buildings	- 5% straight line
Land	- nil

NOTES TO THE ACCOUNTS
For the year ended 30 April 2015

	2015 Total £
2. Tangible fixed assets	
Cost:	
At 1 May 2014	298,294
Additions	6,074,399
Disposals	(618)
	<u>6,372,075</u>
At 30 April 2015	
Depreciation:	
At 1 May 2014	618
Provided during year	554
On disposal	(618)
	<u>554</u>
At 30 April 2015	
Net book value:	
At 30 April 2015	<u><u>6,371,521</u></u>
At 30 April 2014	<u><u>297,676</u></u>

The company has granted Standard Security over its site in Glenrothes in favour of Fife Council for the company's contingent obligation to pay overage to the council (see note 5).

	2015 £	2014 £
3. Creditors: amounts falling due after more than one year		
Deferred income	1,241,294	-
	<u>1,241,294</u>	<u>-</u>
4. Share capital		
Allotted, called up and fully paid		
4,030,000 (2014: 2) Ordinary shares of £1 each	4,030,000	2
2,250,000 (2014: nil) Convertible preferred ordinary shares of £1 each	2,250,000	-
Allotted and unpaid		
4,115,000 (2014: nil) Convertible preferred ordinary shares of £1 each	4,115,000	-
	<u>10,395,000</u>	<u>2</u>

During the year the authorised share capital was increased by £10,394,998 by the creation of £4,029,998 ordinary shares of £1 each and 6,365,000 convertible preferred ordinary shares of £1 each. Furthermore, 4,029,998 Ordinary shares of £1 each and 2,250,000 convertible preferred ordinary shares of £1 each with an aggregate nominal value of £6,279,998 were issued and fully paid for cash of £6,279,998. In addition, a further 4,115,000 convertible preferred ordinary shares of £1 each were issued with nil paid.

NOTES TO THE ACCOUNTS
For the year ended 30 April 2015

5. Contingent liabilities

The company has a contingent liability to pay overage to Fife Council where the use of the land changes within a prescribed period.

6. Commitments

The company has a capital commitment of £287,500 in relation to the acquisition of land. The acquisition will be completed no later than 15 November 2018.

7. Immediate and ultimate parent undertaking

The company's immediate parent undertaking is CES Whisky Limited.

The company's ultimate parent undertaking is Copenhagen Fortuna Company A/S, a company registered in Denmark. Copies of the consolidated financial statements of Copenhagen Fortuna Company A/S can be obtained from that company's registered office.