

REGISTERED NUMBER: SC497797 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Colonsay Beverages Ltd

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for the Year Ended 31 March 2017**

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Colonsay Beverages Ltd

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

K Bonnington
A Erskine
D M S Johnston
C W Nisbet

REGISTERED OFFICE:

The Brew House
Dun Oran Park
Scalasaig
Isle of Colonsay
Argyll & Bute
PA61 7YW

REGISTERED NUMBER:

SC497797 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
5 Whitefriars Crescent
Perth
Perthshire
PH2 0PA

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		16,431		18,668
CURRENT ASSETS					
Stocks		45,743		37,506	
Debtors	6	41,445		14,392	
Cash at bank and in hand		<u>3,862</u>		<u>8,560</u>	
		91,050		60,458	
CREDITORS					
Amounts falling due within one year	7	<u>99,326</u>		<u>79,468</u>	
NET CURRENT LIABILITIES			<u>(8,276)</u>		<u>(19,010)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,155		(342)
PROVISIONS FOR LIABILITIES			<u>462</u>		-
NET ASSETS/(LIABILITIES)			<u><u>7,693</u></u>		<u><u>(342)</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>6,693</u>		<u>(1,342)</u>
SHAREHOLDERS' FUNDS			<u><u>7,693</u></u>		<u><u>(342)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 September 2017 and were signed on its behalf by:

A Erskine - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Colonsay Beverages 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 (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Turnover

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

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

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 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.

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 2017**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2016	21,962
Additions	662
At 31 March 2017	<u>22,624</u>
DEPRECIATION	
At 1 April 2016	3,294
Charge for year	2,899
At 31 March 2017	<u>6,193</u>
NET BOOK VALUE	
At 31 March 2017	<u>16,431</u>
At 31 March 2016	<u>18,668</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	39,809	12,916
Other debtors	<u>1,636</u>	<u>1,476</u>
	<u>41,445</u>	<u>14,392</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,780	11,016
Taxation and social security	8,281	753
Other creditors	<u>84,265</u>	<u>67,699</u>
	<u>99,326</u>	<u>79,468</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of the directors in accordance with their respective shareholdings .

10. FIRST YEAR ADOPTION

The company transitioned from UK GAAP to FRS 102 as at 13 February 2015, the date the company was incorporated.

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.