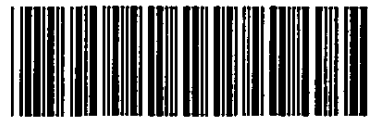


Company Registration No. SC174634 (Scotland)

**THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	R M Tucek T Sundblom
<b>Secretary</b>	R M Tucek
<b>Company number</b>	SC174634
<b>Registered office</b>	75/20 Lockharton Avenue Edinburgh Scotland EH14 1BD
<b>Accountants</b>	Lloyd & Co. 103/105 Brighton Road Coulsdon Surrey CR5 2NG

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# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2013**

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The directors present their report and financial statements for the year ended 31 March 2013.

### Principal activities

The company's principal activity is the holding of cask whisky stocks. It is a 50:50 joint venture operation between Blackadder International Limited and Sundblom Group AB.

### Directors

The following directors have held office since 1 April 2012:

R M Tucek  
T Sundblom

### Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

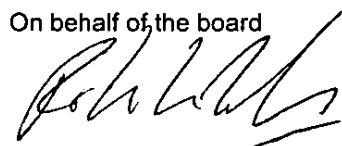
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R M Tucek  
Director

13 December 2013

# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED FOR THE YEAR ENDED 31 MARCH 2013

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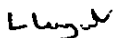
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Clydesdale Original Scotch Whisky Co Limited for the year ended 31 March 2013 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of The Clydesdale Original Scotch Whisky Co Limited, as a body, in accordance with the terms of our engagement letter dated 18 April 2006. Our work has been undertaken solely to prepare for your approval the financial statements of The Clydesdale Original Scotch Whisky Co Limited and state those matters that we have agreed to state to the Board of Directors of The Clydesdale Original Scotch Whisky Co Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Clydesdale Original Scotch Whisky Co Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Clydesdale Original Scotch Whisky Co Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Clydesdale Original Scotch Whisky Co Limited. You consider that The Clydesdale Original Scotch Whisky Co Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Clydesdale Original Scotch Whisky Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Lloyd & Co.**

**Chartered Accountants**

13 December 2013

103/105 Brighton Road  
Coulston  
Surrey  
CR5 2NG

# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover		116,920	73,889
Cost of sales		(71,297)	(45,277)
Gross profit		45,623	28,612
Administrative expenses		(918)	(720)
Operating profit		44,705	27,892
Interest payable and similar charges		(16,634)	(16,195)
Profit on ordinary activities before taxation		28,071	11,697
Tax on profit on ordinary activities	2	(5,644)	(1,973)
Profit for the year	6	22,427	9,724

# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Current assets</b>					
Stocks		300,430		235,376	
Debtors	3	4,856		23	
Cash at bank and in hand		970		3,084	
		<u>306,256</u>		<u>238,483</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(275,215)</u>		<u>(229,869)</u>	
<b>Total assets less current liabilities</b>			<u>31,041</u>		<u>8,614</u>
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account	6		31,039		8,612
<b>Shareholders' funds</b>			<u>31,041</u>		<u>8,614</u>

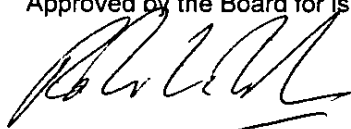
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 13 December 2013



R M Tucek  
Director

Company Registration No. SC174634

# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Taxation	2013 £	2012 £
Domestic current year tax		
U.K. corporation tax	5,644	1,973
Total current tax	5,644	1,973

3 Debtors	2013 £	2012 £
Trade debtors	4,813	-
Other debtors	43	23
	4,856	23

4 Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	1,484	1,484
Taxation and social security	5,644	1,973
Shareholders' loans	268,087	226,412
	275,215	229,869

Shareholders' loans comprise £105,235 (2012 - £75,618) in favour of Blackadder International Limited on which interest of £4,566 (2012 - £5,002) was charged at commercial rates and £162,852 (2012 - £150,794) in favour of Sundblom Group AB on which interest was charged on a similar basis of £12,058 (2012 - £11,193).

# THE CLYDESDALE ORIGINAL SCOTCH WHISKY CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

<b>5</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

### 6 Statement of movements on profit and loss account

	<b>Profit and loss account £</b>
Balance at 1 April 2012	8,612
Profit for the year	22,427
	<u>31,039</u>
Balance at 31 March 2013	<u>31,039</u>