

2i Whiskies Limited
Company Registration No. : SC481203
Abridged & Unaudited Financial Statements
Year Ended March 31, 2023



2i Whiskies Limited

Company Information Year Ended March 31, 2023

Directors :

**Iain L Hamilton
Irene M Hamilton
Nichola I Hamilton
Sarah B Hamilton**

Company Secretary :

Iain L Hamilton

Registered Office :

**Radleigh House,
1 Golf Road,
Clarkston,
Glasgow.
G76 7HU**

Registered Number :

SC481203

2i Whiskies Limited

Balance Sheet Year Ended March 31, 2023

| | Notes | 2023 £ | 2023 £ | 2022 £ | 2022 £ |
|--|-------|-------------------|-------------------|------------------|------------------|
| Fixed Assets - Tangible | 2 | | 184,619 | | 232,463 |
| Current Assets : | | | | | |
| Stocks | 3 | 8,202,442 | | 8,460,861 | |
| Debtors | 4 | 1,367,214 | | 10,927 | |
| Cash at Bank and in Hand | 5 | 7,419,648 | | 997,766 | |
| | | <u>16,989,304</u> | | <u>9,469,554</u> | |
| Creditors : amounts falling due within one year | 6 | <u>246,577</u> | | <u>847,065</u> | |
| Net Current Assets | | | 16,742,727 | | 8,622,489 |
| Total Assets Less Current Liabilities | | | <u>16,927,346</u> | | <u>8,854,952</u> |
| Creditors : amounts falling due after more than one year | 7 | | 35,078 | | 44,168 |
| Net Assets | | | <u>16,892,268</u> | | <u>8,810,784</u> |
| Represented by : | | | | | |
| Capital & Reserves : | | | | | |
| Called Up Share Capital | 8 | 480,000 | | 480,000 | |
| Profit & Loss Reserves | | 15,722,268 | | 7,640,784 | |
| Share Premium | 8 | 690,000 | | 690,000 | |
| Total Equity | | | <u>16,892,268</u> | | <u>8,810,784</u> |

In accordance with Section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

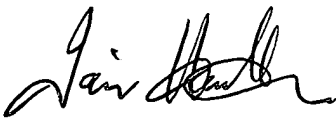
For the financial year ended March 31, 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on April 11, 2023 and are signed on its behalf by :

A handwritten signature in black ink, appearing to read 'Iain Hamilton', written in a cursive style.

**Iain L Hamilton
Director**

Company Registration No. SC481203

2i Whiskies Limited

Notes to the Financial Statements Year Ended March 31, 2023

1. Accounting Policies :

2i Whiskies Limited is a private company limited by shares incorporated in Scotland. The registered office is Radleigh House, 1 Golf Road, Clarkston, Glasgow, G76 7HU.

1.1 Accounting Convention :

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared in Sterling, which is the functional currency of the company. They have been prepared under the historical cost convention and the principal accounting policies adopted are set out below.

1.2 Turnover :

Turnover is recognised at the fair value of the consideration received/receivable for goods and services provided in the normal course of business, and is net of VAT.

1.3 Tangible Fixed Assets :

Tangible fixed assets are reported at cost less accumulated depreciation.

Depreciation is recognised seeking to write off asset costs less their residual values evenly over their useful lives on the following bases :

**Equipment : 25% Straight-Line
Casks : 10% Straight Line**

1.4 Stocks :

Stocks are stated at the lower of cost and their net realisable value. Cost reflects the price on purchase from third parties or cost of stocks replaced on exchange. At each reporting date stocks are reviewed for any impairment losses and any such losses are recognised at such time in the financial statements.

2i Whiskies Limited

Notes to the Financial Statements (contd.) Year Ended March 31, 2023

1.5 Taxation :

Taxation charged reflects the amalgam of both current and deferred tax exposures. Deferred tax is recognised for all timing differences.

2. Fixed Assets :

| Cost : | Equipment £ | Casks £ | Total £ |
|-------------------------------------|----------------|----------------|----------------|
| Cost at beginning of year | 14,818 | 379,950 | 394,768 |
| Additions during year | 3,179 | 139,716 | 142,895 |
| Disposals during year | - | (208,126) | (208,126) |
| Cost at end of year | <u>17,997</u> | <u>311,540</u> | <u>329,537</u> |
| Depreciation : | £ | £ | £ |
| Depreciation at beginning of year | 14,818 | 147,487 | 162,305 |
| Charge for year | 3,179 | 31,154 | 34,333 |
| Disposals during year | - | (51,720) | (51,720) |
| Depreciation at end of year | <u>17,997</u> | <u>126,921</u> | <u>144,918</u> |
| Net book value at beginning of year | - | 232,463 | 232,463 |
| Net book value at end of year | - | <u>184,619</u> | <u>184,619</u> |

3. Stocks :

All stocks represent bulk Scotch whiskies held for future resale to other Scotch Whisky Industry players.

4. Debtors :

All debtors emanate from normal trading activities and are current by nature.

5. Cash at Bank and in Hand :

This reflects the business current/deposit account balances at the year end.

2i Whiskies Limited

Notes to the Financial Statements (contd.) Year Ended March 31, 2023

6. Creditors : amounts falling due within one year :

All creditors emanate from normal trading activities and are current by nature. They are analysed as follows :-

| | 2023 | 2022 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Creditors | 10,904 | 14,137 |
| Accruals | - | 25,000 |
| Loans Due Within 1 Year | 7 | 794,450 |
| Corporation Tax Payable | 35,265 | 13,478 |
| | <u>246,577</u> | <u>847,065</u> |

7. Creditors : Amounts falling due after more than one year :

| | 2023 | 2022 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Loans Due Outwith 1 Year | - | - |
| Deferred Tax | 35,078 | 44,168 |
| | <u>35,078</u> | <u>44,168</u> |

All loans are due to directors and are repayable consistent with the appropriate financing of the ongoing Company business.

8. Called Up Share Capital :

This consists of the undernoted shares authorised, issued and fully paid :

Ordinary Shares of £1 each - 100

"A" Ordinary Shares of £1 each - 119,950

"B" Ordinary Shares of £1 each - 119,950

"C" Ordinary Shares of £1 each - 240,000

9. Directors' Transactions :

During the year Mr. Iain Hamilton was repaid loans of £242,326 whilst Mrs. Irene Hamilton was repaid loans of £351,716.

2i Whiskies Limited

**Notes to the Financial Statements (contd.)
Year Ended March 31, 2023**

10. Control of the Company :

No party holds ultimate control over the company.
