

Abbreviated Audited Accounts
for the Year Ended 30 April 2015
for
A F SCOTT AND COMPANY (HOTELIERS)
LIMITED



A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

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for the Year Ended 30 April 2015

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A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Company Information
for the Year Ended 30 April 2015

DIRECTORS:

A Scott
Mrs D W Scott
C W Scott
E C Scott
M A F Scott
Mrs K M Ryan
D C Ryan
Mrs C O Scott
Mrs A Scott

REGISTERED OFFICE:

46 Wellmeadow
Blairgowrie
Perthshire
PH10 6NH

REGISTERED NUMBER:

SC062684 (Scotland)

AUDITORS:

MMG Archbold
Statutory Auditor
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

BANKERS:

HSBC Bank plc
76 Hanover Street
Edinburgh
EH2 1HQ

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Strategic Report
for the Year Ended 30 April 2015

The directors present their strategic report for the year ended 30 April 2015.

REVIEW OF BUSINESS

During the year ended 30 April 2015 turnover decreased by 1.5% from £1,984,681 to £1,954,186. Operating profit increased to £291,176 against £154,759 in the prior year.

PRINCIPAL RISKS AND UNCERTAINTIES

The company is subject to changes in both supplier and consumer markets as well as the economic climate which drives customer spending patterns. In seeking to minimise its exposure to these risks the company's management continually reviews its policies in respect to sourcing, customer engagement and retention.

It is company policy that customers who wish to trade on credit terms are subject to credit vetting procedures. In addition, receivable balances are monitored on an ongoing basis which results in the company's exposure to bad debts being insignificant.

KEY PERFORMANCE INDICATORS

In reviewing the company's performance, management regularly consider and review the company's working capital requirements and overall profitability for each trading period.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M A F Scott', is written over a horizontal line.

M A F Scott - Director

20 November 2015

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Report of the Directors
for the Year Ended 30 April 2015

The directors present their report with the accounts of the company for the year ended 30 April 2015.

DIVIDENDS

No dividends will be distributed for the year ended 30 April 2015.

FUTURE DEVELOPMENTS

The directors intend to continue the development of the business and are of the opinion that the company is well placed to take advantage of future opportunities as they arise.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2014 to the date of this report.

A Scott
Mrs D W Scott
C W Scott
E C Scott
M A F Scott
Mrs K M Ryan
D C Ryan
Mrs C O Scott
Mrs A Scott

STRATEGIC INFORMATION

The review of business and principal risks and uncertainties are not shown in the report of the directors as they are now shown in the strategic report under section 414C(11).

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Report of the Directors
for the Year Ended 30 April 2015

AUDITORS

The auditors, MMG Archbold, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'M A F Scott', with a stylized flourish at the end.

M A F Scott - Director

20 November 2015

Report of the Independent Auditors to
A F SCOTT AND COMPANY (HOTELIERS)
LIMITED
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages six to eighteen, together with the full financial statements of A F SCOTT AND COMPANY (HOTELIERS) 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 Section 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 auditors' 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 auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 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 have 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Paul Crichton BAcc CA CTA (Senior Statutory Auditor)
for and on behalf of MMG Archbold
Statutory Auditor
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

7 December 2015

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Abbreviated Profit and Loss Account
for the Year Ended 30 April 2015

	Notes	2015 £	2014 £
TURNOVER		1,954,186	1,984,681
Cost of sales and other operating income		(869,177)	(924,017)
		<hr/> 1,085,009	<hr/> 1,060,664
Administrative expenses		<hr/> 793,833	<hr/> 905,905
OPERATING PROFIT	3	291,176	154,759
Realisation of fixed assets		<hr/> -	<hr/> 548,057
		291,176	(393,298)
Interest receivable and similar income		<hr/> 11,880	<hr/> -
		303,056	(393,298)
Interest payable and similar charges	4	<hr/> 24,025	<hr/> 25,314
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		279,031	(418,612)
Tax on profit/(loss) on ordinary activities	5	<hr/> 51,392	<hr/> 26,308
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<hr/> <hr/> 227,639	<hr/> <hr/> (444,920)

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

The notes form part of these abbreviated accounts

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED (Registered number: SC062684)

Abbreviated Balance Sheet
30 April 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	6	2,364,644	3,522,914
Investment property	7	3,299,023	3,299,023
		<u>5,663,667</u>	<u>6,821,937</u>
CURRENT ASSETS			
Stocks	8	11,872	25,121
Debtors	9	110,766	102,331
Cash at bank and in hand		684,248	34,765
		<u>806,886</u>	<u>162,217</u>
CREDITORS			
Amounts falling due within one year	10	853,404	1,579,462
NET CURRENT LIABILITIES		<u>(46,518)</u>	<u>(1,417,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		5,617,149	5,404,692
CREDITORS			
Amounts falling due after more than one year	11	(6,107)	(9,558)
PROVISIONS FOR LIABILITIES	15	<u>(44,958)</u>	<u>(56,689)</u>
NET ASSETS		<u><u>5,566,084</u></u>	<u><u>5,338,445</u></u>
CAPITAL AND RESERVES			
Called up share capital	16	214,000	214,000
Revaluation reserve	17	3,227,044	3,227,044
Profit and loss account	17	2,125,040	1,897,401
SHAREHOLDERS' FUNDS	20	<u><u>5,566,084</u></u>	<u><u>5,338,445</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 20 November 2015 and were signed on its behalf by:



M A F Scott - Director

The notes form part of these abbreviated accounts

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Cash Flow Statement
for the Year Ended 30 April 2015

	Notes	2015 £	2014 £
Net cash inflow from operating activities	1	346,438	174,046
Returns on investments and servicing of finance	2	(12,145)	(25,314)
Taxation		(22,454)	(7,037)
Capital expenditure	2	1,078,656	(48,450)
		<u>1,390,495</u>	<u>93,245</u>
Financing	2	(735,020)	315
Increase in cash in the period		<u>655,475</u>	<u>93,560</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		655,475	93,560
Cash outflow from decrease in debt and lease financing		<u>3,451</u>	<u>230</u>
Change in net funds resulting from cash flows		658,926	93,790
New hire purchase agreement		<u>-</u>	<u>(12,974)</u>
Movement in net funds in the period		658,926	80,816
Net funds/(debt) at 1 May		<u>16,029</u>	<u>(64,787)</u>
Net funds at 30 April		<u>674,955</u>	<u>16,029</u>

The notes form part of these abbreviated accounts

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Cash Flow Statement
for the Year Ended 30 April 2015

1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015	2014
	£	£
Operating profit	291,176	154,759
Depreciation charges	60,406	80,095
Loss on disposal of fixed assets	19,208	1,820
Decrease in stocks	13,249	317
Increase in debtors	(8,436)	(6,483)
Decrease in creditors	(29,165)	(56,462)
Net cash inflow from operating activities	<u>346,438</u>	<u>174,046</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2015	2014
	£	£
Returns on investments and servicing of finance		
Interest received	11,880	-
Interest paid	(24,025)	(25,314)
Net cash outflow for returns on investments and servicing of finance	<u>(12,145)</u>	<u>(25,314)</u>
Capital expenditure		
Purchase of tangible fixed assets	(17,658)	(50,150)
Sale of tangible fixed assets	1,096,314	1,700
Net cash inflow/(outflow) for capital expenditure	<u>1,078,656</u>	<u>(48,450)</u>
Financing		
Capital repayments in year	(3,451)	(230)
Amount introduced by directors	-	545
Amount withdrawn by directors	(731,569)	-
Net cash (outflow)/inflow from financing	<u>(735,020)</u>	<u>315</u>

The notes form part of these abbreviated accounts

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Cash Flow Statement
for the Year Ended 30 April 2015

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.14 £	Cash flow £	At 30.4.15 £
Net cash:			
Cash at bank and in hand	34,765	649,483	684,248
Bank overdraft	(5,992)	5,992	-
	<u>28,773</u>	<u>655,475</u>	<u>684,248</u>
Debt:			
Hire purchase	(12,744)	3,451	(9,293)
	<u>(12,744)</u>	<u>3,451</u>	<u>(9,293)</u>
Total	<u>16,029</u>	<u>658,926</u>	<u>674,955</u>

The notes form part of these abbreviated accounts

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

Basis of preparing 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.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Tangible fixed assets

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.

Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 20% on cost

It is the company's policy to maintain buildings to a high standard and the resultant high residual value renders any depreciation immaterial. Consequently, the directors consider that buildings should not be depreciated. This departure from the Companies Act 2006 and Financial Reporting Standard No. 15 "Tangible Fixed Assets" is necessary to provide a true and fair view. Provisions for permanent diminution in value are made in the profit and loss account as they occur.

Heritable property is shown at original historic cost or subsequent valuation as set out in the notes to the accounts.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES - continued

Revaluation reserve

Surpluses and deficits arising on the revaluation of individual properties are carried to the non-distributable revaluation reserve. Revaluation deficits in excess of the amount of prior revaluation surpluses on the same property are charged to the profit and loss account. Where depreciation charges are increased following a revaluation, an amount equal to such increase is transferred annually from this reserve to the profit and loss account and shown after the profit for the financial year. On the disposal of a revalued property, any remaining revaluation surplus corresponding to the property is also transferred to the profit and loss account.

2. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	785,366	822,688
Social security costs	46,147	52,203
Other pension costs	3,316	32,145
	<u>834,829</u>	<u>907,036</u>

The average monthly number of employees during the year was as follows:

	2015	2014
Directors	9	9
Management and administration	6	11
Operational	58	64
	<u>73</u>	<u>84</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	57,176	80,095
Depreciation - assets on hire purchase contracts	3,230	-
Loss on disposal of fixed assets	19,208	1,820
Audit fees	3,720	4,074
	<u>138,506</u>	<u>138,506</u>

The number of directors to whom retirement benefits were accruing was as follows:

	4	4
Money purchase schemes	<u>4</u>	<u>4</u>

4. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Loan interest	<u>24,025</u>	<u>25,314</u>

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

5. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	63,117	22,448
Adjustments prior periods	6	-
	<u>63,123</u>	<u>22,448</u>
Total current tax	63,123	22,448
Deferred tax	(11,731)	3,860
Tax on profit/(loss) on ordinary activities	<u>51,392</u>	<u>26,308</u>

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Profit/(loss) on ordinary activities before tax	<u>279,031</u>	<u>(418,612)</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 21%)	55,806	(87,909)
Effects of:		
Expenses not deductible for tax purposes	-	53
Capital allowances in excess of depreciation	-	(3,860)
Depreciation in excess of capital allowances	12,942	-
Difference between rate used for deferred tax and tax provision	-	(193)
Difference in standard and marginal rate.	(2,610)	(735)
Impairment of businesses sold post year end.	-	115,092
Loss on disposal of non-qualifying assets.	(3,015)	-
	<u>63,123</u>	<u>22,448</u>
Current tax charge	<u>63,123</u>	<u>22,448</u>

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 May 2014	3,365,000	708,223	20,592	4,093,815
Additions	-	17,658	-	17,658
Disposals	(1,115,000)	(313,344)	-	(1,428,344)
At 30 April 2015	2,250,000	412,537	20,592	2,683,129
DEPRECIATION				
At 1 May 2014	-	568,855	2,046	570,901
Charge for year	-	54,638	5,768	60,406
Eliminated on disposal	-	(312,822)	-	(312,822)
At 30 April 2015	-	310,671	7,814	318,485
NET BOOK VALUE				
At 30 April 2015	2,250,000	101,866	12,778	2,364,644
At 30 April 2014	3,365,000	139,368	18,546	3,522,914

Cost or valuation at 30 April 2015 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2012	2,250,000	-	-	2,250,000
Cost	-	412,537	20,592	433,129
	2,250,000	412,537	20,592	2,683,129

If heritable properties had not been revalued they would have been included at the following historical cost:

	2015 £	2014 £
Cost	1,056,615	2,669,440

Heritable property was valued on an open market basis on 4 July 2012 by Messrs Graham & Sibbald and in 2014 by the directors.

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST OR VALUATION	
At 1 May 2014 and 30 April 2015	12,974
DEPRECIATION	
Charge for year	3,230
At 30 April 2015	3,230
NET BOOK VALUE	
At 30 April 2015	9,744
At 30 April 2014	12,974

7. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 May 2014 and 30 April 2015	3,299,023
NET BOOK VALUE	
At 30 April 2015	3,299,023
At 30 April 2014	3,299,023

Cost or valuation at 30 April 2015 is represented by:

	£
Valuation in 2015	3,299,023

If investment properties had not been revalued they would have been included at the following historical cost:

	2015 £	2014 £
Cost	1,265,364	1,265,364

Investment properties were valued on an open market basis on 30 April 2015 by the directors.

8. STOCKS

	2015 £	2014 £
Stocks	11,872	25,121

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	75,623	67,926
Due from associated companies	24,584	21,905
Prepayments and accrued income	10,559	12,500
	<u>110,766</u>	<u>102,331</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Bank loans and overdrafts (see note 12)	-	5,992
Hire purchase contracts (see note 13)	3,186	3,186
Trade creditors	90,610	98,159
Corporation tax payable	63,117	22,448
Social security and other taxes	76,648	62,944
Other creditors	7,213	1,473
Directors' current accounts	463,565	1,195,134
Accruals & deferred income	149,065	190,126
	<u>853,404</u>	<u>1,579,462</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015	2014
	£	£
Hire purchase contracts (see note 13)	<u>6,107</u>	<u>9,558</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2015	2014
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>5,992</u>

13. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS

	2015	2014
	£	£
Net obligations repayable:		
Within one year	3,186	3,186
Between one and five years	6,107	9,558
	<u>9,293</u>	<u>12,744</u>

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

14. SECURED DEBTS

The following secured debts are included within creditors:

	2015	2014
	£	£
Bank overdraft	-	5,992
	<u> </u>	<u> </u>

Debenture including fixed charge over all present freehold and leasehold property; first fixed charge over book and other debts, chattels, goodwill and uncalled capital; and first floating charge over all assets.

15. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax		
Accelerated capital allowances	44,958	56,689
	<u> </u>	<u> </u>

	Deferred tax £
Balance at 1 May 2014	56,689
Credit to Profit and Loss Account during year	(11,731)
	<u> </u>
Balance at 30 April 2015	44,958
	<u> </u>

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
214,000	Ordinary	£1	214,000	214,000
			<u> </u>	<u> </u>

17. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 May 2014	1,897,401	3,227,044	5,124,445
Profit for the year	227,639		227,639
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2015	2,125,040	3,227,044	5,352,084
	<u> </u>	<u> </u>	<u> </u>

18. CONTINGENT LIABILITIES

The company is party to a multilateral guarantee arrangement with its bankers, under which it has provided a guarantee in respect of all bank borrowings of Dameck Holdings Limited, Ardblair Sports Importers Limited, Kappa GB Limited and GL Dameck Limited. The net amount of borrowings of each of these companies amounted to £0 at 30 April 2015 (2014 - £0).

19. RELATED PARTY DISCLOSURES

A F SCOTT AND COMPANY (HOTELIERS)
LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

19. RELATED PARTY DISCLOSURES - continued

C W Scott
Director

During the year repayments of £531,549 were made.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>135,853</u>	<u>667,402</u>

Mrs A Scott
Director

During the year repayments were made of £100,020.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>117,909</u>	<u>217,929</u>

Mrs K M Ryan
Director

During the year repayments of £100,000 were made.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>117,402</u>	<u>217,402</u>

Mrs C Scott
Director

No repayments were made during the year.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>92,402</u>	<u>92,402</u>

20. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Profit/(loss) for the financial year	227,639	(444,920)
Net addition/(reduction) to shareholders' funds	<u>227,639</u>	<u>(444,920)</u>
Opening shareholders' funds	5,338,445	5,783,365
Closing shareholders' funds	<u><u>5,566,084</u></u>	<u><u>5,338,445</u></u>