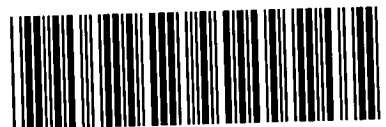


ETOURISM LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



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Financial Statements
ETOURISM LIMITED

COMPANY INFORMATION

Directors Mr Malcolm Roughead OBE
 Mr Thomas Riddell Graham
 Mr Kenneth William Neilson

Company number SC226890

Registered office Ocean Point
 94 Ocean Drive
 Edinburgh
 EH6 6JH

Accountants Thomson Cooper
 3 Castle Court
 Carnegie Campus
 Dunfermline
 Fife
 KY11 8PB

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

Financial Statements
ETOURISM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Principal activities

The company ceased trading as of 1 April 2011, with all agreements to which the Company was a party having been novated or assigned to VisitScotland, its parent organisation.

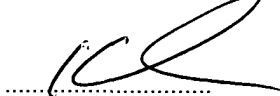
Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Malcolm Roughead OBE
Mr Thomas Riddell Graham
Mr Kenneth William Neilson

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr Kenneth William Neilson

Director

Date: 18/12/18

Financial Statements
ETOURISM LIMITED

**REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED
STATUTORY ACCOUNTS OF ETOURISM LIMITED**

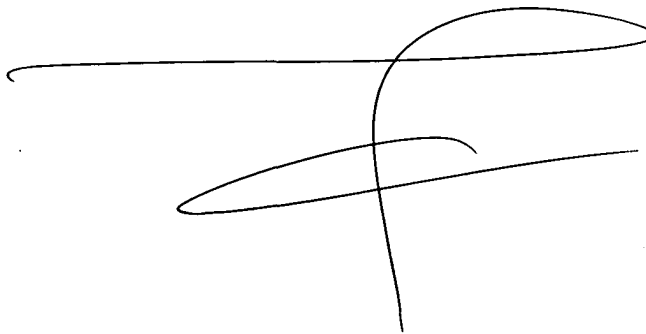
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Etourism Limited for the year ended 31 March 2018 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made solely to the Board of Directors of Etourism Limited, as a body, in accordance with the terms of our engagement letter dated 22 January 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Etourism Limited and state those matters that we have agreed to state to the Board of Directors of Etourism Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Etourism Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Etourism 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 loss of Etourism Limited. You consider that Etourism 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 Etourism 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.

A large, stylized handwritten signature in black ink, consisting of a horizontal line, a vertical line, and a large loop.

Thomson Cooper
Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

21112118.....

Financial Statements
ETOURISM LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	2018 £	2017 £
Profit before taxation		-	-
Tax on profit		-	-
Profit for the financial year		<u>-</u>	<u>-</u>

Financial Statements
ETOURISM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
Current assets			
Debtors	2	100	100
Net current assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	<u>100</u>	<u>100</u>

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 question in accordance with section 476.

These financial statements have been prepared 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 18/12/18 and are signed on its behalf by:



Mr Kenneth William Neilson
Director

Company Registration No. SC226890

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Etourism Limited is a private company limited by shares incorporated in Scotland. The registered office is Ocean Point, 94 Ocean Drive, Edinburgh, EH6 6JH.

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" ("FRS 102") 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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of VisitScotland. These consolidated financial statements are available from its registered office.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Going concern

The accounts are prepared on a going concern basis, notwithstanding that the company ceased trading as of 1 April 2011.

The company has no fixed assets or creditors falling due after more than one year at the balance sheet date, and there are no adjustments required to present the accounts on an alternative basis.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	100	100
	<u> </u>	<u> </u>

Financial Statements
ETOURISM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

3 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>