

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Scotia Hotels Limited

T/A

Gleniffer Hotel

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for the Year Ended 30 April 2017

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Scotia Hotels Limited
T/A Gleniffer Hotel

Company Information
for the Year Ended 30 April 2017

DIRECTOR: C J MacNeil

REGISTERED OFFICE: 9 Glenburn Road
Glenburn
PAISLEY
PA2 8TA

REGISTERED NUMBER: SC228546 (Scotland)

ACCOUNTANTS: William Watson & Son Accountants Ltd
Suite 1/8 Dalziel Building
Scott St
Motherwell
MOTHERWELL
ML1 1PN

Statement of Financial Position
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>186,502</u>		<u>160,209</u>
			186,502		160,209
CURRENT ASSETS					
Stocks		12,294		12,294	
Debtors	6	360		3,295	
Cash at bank and in hand		<u>8,701</u>		<u>2,496</u>	
		21,355		18,085	
CREDITORS					
Amounts falling due within one year	7	<u>256,419</u>		<u>242,959</u>	
NET CURRENT LIABILITIES			<u>(235,064)</u>		<u>(224,874)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(48,562)		(64,665)
PROVISIONS FOR LIABILITIES	8		<u>5,649</u>		<u>7,048</u>
NET LIABILITIES			<u>(54,211)</u>		<u>(71,713)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(54,311)</u>		<u>(71,813)</u>
SHAREHOLDERS' FUNDS			<u>(54,211)</u>		<u>(71,713)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Scotia Hotels Limited (Registered number: SC228546)
T/A Gleniffer Hotel

Statement of Financial Position - continued
30 April 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 director on 14 December 2017 and were signed by:

C J MacNeil - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Scotia Hotels Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 30 April 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2016 - 15) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 May 2016

and 30 April 2017

50,000

AMORTISATION

At 1 May 2016

and 30 April 2017

50,000

NET BOOK VALUE

At 30 April 2017

-

At 30 April 2016

-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2016	91,667	165,970	32,873
Additions	-	44,839	3,418
At 30 April 2017	<u>91,667</u>	<u>210,809</u>	<u>36,291</u>
DEPRECIATION			
At 1 May 2016	47,324	55,156	28,572
Charge for year	6,462	19,006	1,105
At 30 April 2017	<u>53,786</u>	<u>74,162</u>	<u>29,677</u>
NET BOOK VALUE			
At 30 April 2017	<u>37,881</u>	<u>136,647</u>	<u>6,614</u>
At 30 April 2016	<u>44,343</u>	<u>110,814</u>	<u>4,301</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

5. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016	-	2,828	293,338
Additions	6,162	258	54,677
At 30 April 2017	6,162	3,086	348,015
DEPRECIATION			
At 1 May 2016	-	2,077	133,129
Charge for year	1,540	271	28,384
At 30 April 2017	1,540	2,348	161,513
NET BOOK VALUE			
At 30 April 2017	4,622	738	186,502
At 30 April 2016	-	751	160,209

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade debtors	360	360
Other debtors	-	2,935
	<u>360</u>	<u>3,295</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.17 £	30.4.16 £
Trade creditors	18,748	11,326
Social security and other taxes	423	743
VAT	11,110	-
Directors' current accounts	224,638	229,390
Accrued expenses	1,500	1,500
	<u>256,419</u>	<u>242,959</u>

8. **PROVISIONS FOR LIABILITIES**

	30.4.17 £	30.4.16 £
Deferred tax	<u>5,649</u>	<u>7,048</u>
		Deferred tax
		£
Balance at 1 May 2016		7,048
Credit to Income Statement during year		(1,399)
Balance at 30 April 2017		<u>5,649</u>

9. **RELATED PARTY DISCLOSURES**

Mr MacNeil has an interest in the rental contract with the hotel.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is C J MacNeil.

The ultimate controlling party is the managing director of the Company Mr Calum MacNeil.

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.