

REGISTERED NUMBER: SC272735 (Scotland)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
FOR
ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED



**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

DIRECTORS:

R G Arnott
K H M Doyle
J M Glen
G I Russell
T A K Younger

REGISTERED OFFICE:

4 Hope Street
Edinburgh
EH2 4DB

REGISTERED NUMBER:

SC272735 (Scotland)

AUDITORS:

Haines Watts Scotland
Business Advisors, Accountants and
Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

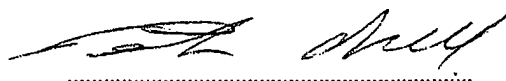
**BALANCE SHEET
31 OCTOBER 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	163,930	196,225
CURRENT ASSETS			
Stocks	5	96,446	72,183
Debtors	6	1,569,104	1,487,957
Cash at bank and in hand		992,728	633,038
		<u>2,658,278</u>	<u>2,193,178</u>
CREDITORS			
Amounts falling due within one year	7	<u>1,966,736</u>	<u>2,619,806</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>691,542</u>	<u>(426,628)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>855,472</u>	<u>(230,403)</u>
PROVISIONS FOR LIABILITIES	8	<u>10,916</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>844,556</u></u>	<u><u>(230,403)</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Retained earnings	10	<u>844,554</u>	<u>(230,405)</u>
SHAREHOLDERS' FUNDS		<u><u>844,556</u></u>	<u><u>(230,403)</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 JUNE 2022 and were signed on its behalf by:



G I Russell - Director

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. STATUTORY INFORMATION

Archerfield House Hotel Management 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company made a profit of £1,074,959 (2020 - £342,862 loss) in the current financial year and has net assets of £844,556 (2020 - liabilities of £230,403). The ability of the company to continue as a going concern is dependent on the ability of the company to secure accommodation and spa bookings.

The directors have assessed, based on current projections, that the company has adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. Furthermore, the company is owed £1,030,078 by the parent company, Caledonian Heritable Limited, which can be called upon for repayment if necessary.

Thus, the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

TURNOVER

Revenue comprises revenue recognised by the company in respect of food and beverage sales, spa sales and provision of accommodation during the year, exclusive of value added tax and trade discounts. Revenue is recognised at the point of sale for food and beverage and spa sales and on an accruals basis in relation to accommodation sales.

TANGIBLE FIXED ASSETS

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Plant & Machinery	- 14% per annum
Fixtures, fittings & equipment	- 14% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying value amount and are recognised in profit or loss.

GOVERNMENT GRANTS

Income from government grants is recognised at fair value when there is reasonable assurance that the company will comply with the conditions attached to them and the grants will be received. Income from government grants is in relation to the Job Retention Scheme and Business Closure grants and is treated as other operating income.

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset, carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

2. ACCOUNTING POLICIES - continued

GROUP TREASURY FACILITY

The company operates as a subsidiary within the Caledonian Heritable group. The parent company acts as treasury manager for the group, managing financing, borrowing facilities and cash on a group wide basis.

As a result, excess cash generated by the company can be used within the wider group to manage the group financing as required or cash requirements in excess of cash generated is provided by the wider group.

The company is therefore reliant on the parent company for such funding requirements and the directors have obtained confirmation from the parent company that such funding will be made available to the company for working capital purposes, should it be required.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 70 (2020 - 62).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 November 2020	20,458	354,934	375,392
Additions	-	5,254	5,254
At 31 October 2021	20,458	360,188	380,646
DEPRECIATION			
At 1 November 2020	19,416	159,751	179,167
Charge for year	656	36,893	37,549
At 31 October 2021	20,072	196,644	216,716
NET BOOK VALUE			
At 31 October 2021	386	163,544	163,930
At 31 October 2020	1,042	195,183	196,225

5. STOCKS

	2021 £	2020 £
Finished goods	96,446	72,183

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	406,688	271,684
Amounts owed by group undertakings	1,030,078	1,100,800
Other debtors	17,460	2,412
Prepayments	114,878	113,061
	1,569,104	1,487,957

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
LIMITED (REGISTERED NUMBER: SC272735)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	128,224	56,578
Amounts owed to group undertakings	169,167	1,486,912
Tax	276,280	-
Social security and other taxes	156,107	35,140
Other creditors	369,563	253,432
Accruals and deferred income	867,395	787,744
	<u>1,966,736</u>	<u>2,619,806</u>

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>10,916</u>	-
		Deferred tax
		£
Charge to Statement of Income and Retained Earnings during year		<u>10,916</u>
Balance at 31 October 2021		<u>10,916</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
2	Ordinary shares	1	<u>2</u>	<u>2</u>

10. RESERVES

The company's capital and reserves are as follows:

Called up share capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Craig Hunter (Senior Statutory Auditor)
for and on behalf of Haines Watts Scotland

**ARCHERFIELD HOUSE HOTEL MANAGEMENT
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

12. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for employees. During the year pension contributions made by the company were £15,723 (2020 - £23,247). The amount outstanding at the year end was £3,757 (2020 - £3,119).

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

14. ULTIMATE CONTROLLING PARTY

The parent undertaking of the largest and smallest group for which consolidated financial statements are prepared is Caledonian Heritable Limited. Consolidated financial statements for Caledonian Heritable Limited are available from Companies House, 139 Fountainbridge, Edinburgh, EH3 9FF.

Caledonian Heritable is ultimately controlled by K.H.M Doyle.