REGISTERED NUMBER: SC329807 (Scotland)

Links View Guesthouse Limited

Unaudited Financial Statements

for the Year Ended 31 August 2021

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

Contents of the Financial Statements
for the Year Ended 31 August 2021

Links View Guesthouse Limited

Company Information
for the Year Ended 31 August 2021

DIRECTOR:	Dr M J C Robertson
REGISTERED OFFICE:	9 Ainslie Place Edinburgh Midlothian EH3 6AT
REGISTERED NUMBER:	SC329807 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Bank of Scotland 167-201 Argyle Street Glasgow Renfrewshire G2 8BU

Balance Sheet
31 August 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		912		1,756
CURRENT ASSETS					
Stocks		500		500	
Debtors	5	1,528		904	
Cash at bank		3,630		9,956	
		5,658		11,360	
CREDITORS					
Amounts falling due within one year	6	4,729		7,772	
NET CURRENT ASSETS			929		3,588
TOTAL ASSETS LESS CURRENT LIABILITIES			1,841		5,344
PROVISIONS FOR LIABILITIES			173		334
NET ASSETS			1,668		5,010
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,568		4,910
			1,668		5,010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 August 2022 and were signed by:

Dr M J C Robertson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Links View Guesthouse 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.

Turnover and revenue recognition
Turnover represents invoiced sales of goods and services. Revenue is recognised when the goods and services are supplied to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost, 25% on cost and 20% on cost

Government grants
Grants which relate to revenue are recognised in income in the period the related costs are incurred by the company for which the grant is intended to compensate. For grants which are received by the company for compensation for expenses or losses which have already been incurred, the grant is recognised in income when it is received or receivable.

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

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

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 balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

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.

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.

Going concern

The directors going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2020	
and 31 August 2021	4,563
DEPRECIATION	
At 1 September 2020	2,807
Charge for year	844
At 31 August 2021	3,651
NET BOOK VALUE	
At 31 August 2021	912
At 31 August 2020	1,756

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Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	1,528	904

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Amounts owed to participating interests	3,104	3,054
Taxation and social security	-	1,880
Other creditors	1,625	2,838
	4,729	7,772

The director's current account is unsecured, interest free and has no fixed term of repayment.