

Company Registration No. SC345534 (Scotland)

CRAGGAN OUTDOOR ACTIVITIES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2013



Saffery Champness
CHARTERED ACCOUNTANTS

CRAGGAN OUTDOOR ACTIVITIES LIMITED

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CRAGGAN OUTDOOR ACTIVITIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2013

	Notes	£	2013 £	£	2012 £
Fixed assets					
Intangible assets	2		-		17,670
Tangible assets	2		446,470		60,427
			<u>446,470</u>		<u>78,097</u>
Current assets					
Stocks		1,531		1,095	
Debtors		168		428	
Cash at bank and in hand		22,567		16,582	
			<u>24,266</u>	<u>18,105</u>	
Creditors: amounts falling due within one year	3	(201,040)		(96,720)	
Net current liabilities			<u>(176,774)</u>		<u>(78,615)</u>
Total assets less current liabilities			269,696		(518)
Creditors: amounts falling due after more than one year	4		<u>(247,790)</u>		-
			<u>21,906</u>		<u>(518)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			21,904		(520)
Shareholders' funds			<u>21,906</u>		<u>(518)</u>

CRAGGAN OUTDOOR ACTIVITIES LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 OCTOBER 2013

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 4 form part of these financial statements.

Approved by the Board for issue on 19 March 2014



K J Ballam
Director

Company Registration No. SC345534

CRAGGAN OUTDOOR ACTIVITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings freehold	2% per annum straight line basis
Property improvements	5% per annum straight line basis
Plant and machinery	3-15 years straight line basis
Fixtures, fittings & equipment	20% per annum straight line basis
Motor vehicles	3-5 years straight line basis

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

CRAGGAN OUTDOOR ACTIVITIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 OCTOBER 2013**

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2012	88,350	108,379	196,729
Additions	-	412,263	412,263
At 31 October 2013	88,350	520,642	608,992
Depreciation			
At 1 November 2012	70,680	47,952	118,632
Charge for the year	17,670	26,220	43,890
At 31 October 2013	88,350	74,172	162,522
Net book value			
At 31 October 2013	-	446,470	446,470
At 31 October 2012	17,670	60,427	78,097

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,672 (2012 - £-).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £231,193 (2012 - £-).

5 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2