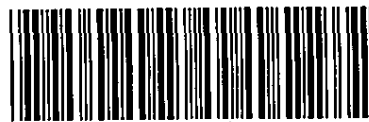


Company Registration No. SC345534 (Scotland)

Craggan Outdoor Activities Limited

**Abbreviated financial statements
for the year ended 31 October 2014**

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Saffery Champness
CHARTERED ACCOUNTANTS

Craggan Outdoor Activities Limited

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Craggan Outdoor Activities Limited

Abbreviated balance sheet

As at 31 October 2014

| | Notes | £ | 2014 £ | £ | 2013 £ |
|--|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 432,954 | | 446,470 |
| Current assets | | | | | |
| Stocks | | 1,537 | | 1,531 | |
| Debtors | | 1,324 | | 168 | |
| Cash at bank and in hand | | 20,749 | | 22,567 | |
| | | <u>23,610</u> | | <u>24,266</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(174,912)</u> | | <u>(201,040)</u> | |
| Net current liabilities | | | <u>(151,302)</u> | | <u>(176,774)</u> |
| Total assets less current liabilities | | | 281,652 | | 269,696 |
| Creditors: amounts falling due after more than one year | 4 | | (226,451) | | (247,790) |
| Provisions for liabilities | | | <u>(7,214)</u> | | <u>-</u> |
| | | | <u>47,987</u> | | <u>21,906</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 2 |
| Profit and loss account | | | 47,985 | | 21,904 |
| Shareholders' funds | | | <u>47,987</u> | | <u>21,906</u> |

Craggan Outdoor Activities Limited

Abbreviated balance sheet (continued)

As at 31 October 2014

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

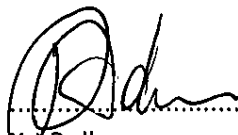
Directors' responsibilities:

- 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 5 form part of these financial statements.

Approved by the Board for issue on ..28/04/15..



K. Ballam

Director

Company Registration No. SC345534

Craggan Outdoor Activities Limited

Notes to the abbreviated accounts For the year ended 31 October 2014

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 five 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:

| | |
|----------------------------------|-----------------------------------|
| Land and buildings freehold | 2% per annum straight line basis |
| Land and buildings leasehold | 5% per annum straight line basis |
| Plant and machinery | 3-15 years straight line basis |
| Fixtures, fittings and 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 2014

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|------------------------------------|----------------------------------|--------------------|
| Cost | | | |
| At 1 November 2013 | 88,350 | 520,642 | 608,992 |
| Additions | - | 8,988 | 8,988 |
| Disposals | - | (2,312) | (2,312) |
| At 31 October 2014 | 88,350 | 527,318 | 615,668 |
| Depreciation | | | |
| At 1 November 2013 | 88,350 | 74,172 | 162,522 |
| On disposals | - | (2,312) | (2,312) |
| Charge for the year | - | 22,504 | 22,504 |
| At 31 October 2014 | 88,350 | 94,364 | 182,714 |
| Net book value | | | |
| At 31 October 2014 | - | 432,954 | 432,954 |
| At 31 October 2013 | - | 446,470 | 446,470 |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13,273 (2013 - £12,672).

4 Creditors: amounts falling due after more than one year

| | 2014 £ | 2013 £ |
|--|-------------------|-------------------|
| Analysis of loans repayable in more than five years | | |
| Total amounts repayable by instalments which are due in more than five years | 169,923 | 193,666 |

The aggregate amount of creditors for which security has been given amounted to £215,713 (2013 - £231,193).

Craggan Outdoor Activities Limited

Notes to the abbreviated accounts (continued)

For the year ended 31 October 2014

| 5 | Share capital | 2014 | 2013 |
|----------|---|-------------|-------------|
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 2 ordinary shares of £1 each | <u>2</u> | <u>2</u> |