

Registered number
SC345534

Yewlands Ltd (Previously Craggan Outdoor Activities Limited)

Unaudited Filleted Accounts

31 October 2021

Yewlands Ltd (Previously Craggan Outdoor Activities Limited)**Registered number:** SC345534**Balance Sheet****as at 31 October 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	346,706	356,146
Current assets			
Stocks		1,267	1,438
Debtors	5	7,438	4,011
Cash at bank and in hand		122,160	96,203
		<u>130,865</u>	<u>101,652</u>
Creditors: amounts falling due within one year	6	(130,868)	(180,719)
Net current liabilities		<u>(3)</u>	<u>(79,067)</u>
Total assets less current liabilities		<u>346,703</u>	<u>277,079</u>
Creditors: amounts falling due after more than one year	7	(171,700)	(192,708)
Provisions for liabilities		(3,277)	(3,293)
Net assets		<u>171,726</u>	<u>81,078</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		171,724	81,076
Shareholders' funds		<u>171,726</u>	<u>81,078</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

K J Ballam

Director

Approved by the board on 17 May 2022

Yewlands Ltd (Previously Craggan Outdoor Activities Limited)

Notes to the Accounts

for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). They are presented in £ sterling which is the company's functional currency.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Goodwill

Acquired goodwill is measured at cost less accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings - freehold	2% per annum on a straight line basis
Land and buildings - leasehold	over the lease term
Plant and machinery	3 - 15 years on a straight line basis
Fixtures, fittings, tools and equipment	20% per annum on a straight line basis
Motor vehicles	3 - 5 years on a straight line basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and loan's to the company. Trade debtors and trade creditors are measured at the undiscounted amounts receivable from a customer or payable to a supplier, which is normally the invoice price. Trade debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the profit and loss account. Loan's to the company are measured at the undiscounted amount of the cash expected to be paid.

Government grants

Government grants are recognised as other operating income in the period in which they become receivable.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Comparatives

In order to enhance the clarity of the statutory accounts some comparative amounts have been reclassified.

Leased assets

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

The company operates a defined benefit contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>5</u>	<u>3</u>
3 Intangible fixed assets			£
Goodwill:			
Cost			
	At 1 November 2020		<u>88,350</u>
	At 31 October 2021		<u>88,350</u>
Amortisation			
	At 1 November 2020		<u>88,350</u>
	At 31 October 2021		<u>88,350</u>
Net book value			
	At 31 October 2021		<u>-</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Plant and

	Land and buildings £	machinery etc £	Motor vehicles £	Total £
Cost				
At 1 November 2020	419,965	124,744	15,434	560,143
Additions	810	4,636	-	5,446
Disposals	-	(3,098)	-	(3,098)
At 31 October 2021	<u>420,775</u>	<u>126,282</u>	<u>15,434</u>	<u>562,491</u>
Depreciation				
At 1 November 2020	80,969	107,594	15,434	203,997
Charge for the year	9,821	4,737	-	14,558
On disposals	-	(2,770)	-	(2,770)
At 31 October 2021	<u>90,790</u>	<u>109,561</u>	<u>15,434</u>	<u>215,785</u>
Net book value				
At 31 October 2021	<u>329,985</u>	<u>16,721</u>	<u>-</u>	<u>346,706</u>
At 31 October 2020	<u>338,996</u>	<u>17,150</u>	<u>-</u>	<u>356,146</u>

5 Debtors	2021	2020
	£	£

Other debtors	<u>7,438</u>	<u>4,011</u>
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6 Creditors: amounts falling due within one year	2021	2020
	£	£

Bank loans and overdrafts	25,735	18,024
Trade creditors	2,663	2,324
Taxation and social security costs	45,013	14,453
Other creditors	57,457	145,918
	<u>130,868</u>	<u>180,719</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£

Bank loans	<u>171,700</u>	<u>192,708</u>
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8 Loans	2021	2020
	£	£

Creditors include:

Instalments falling due for payment after more than five years	<u>58,959</u>	<u>74,380</u>
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Secured bank loans	<u>147,435</u>	<u>160,732</u>
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There is a standard security over the freehold land and buildings.

9 Events after the reporting date

On 1st November 2021, the company sold Ardenbeg bunkhouse for £434,929 using some of the proceeds to clear the outstanding loans associated with this property of £147,435. On 17th March 2022, in a separate transaction, the remaining tangible assets, intangible assets and lease were sold for £218,500. On 14th April 2022, the company name was changed to Yewlands Ltd with the intention of purchasing buy to let properties going forward. As of 16th May 2022, all charges over the freehold land and buildings have been satisfied in full.

10 Other financial commitments	2021	2020
	£	£
Total future minimum payments under non-cancellable operating leases	84,000	96,000

11 Other information

Yewlands Ltd (Previously Craggan Outdoor Activities Limited) is a private company limited by shares and incorporated in Scotland. Its registered office is:

c/o Wright Johnston & Mackenzie LLP

The Green House

Beechwood Park North

Inverness

IV2 3BL

The principal place of business is:

Craggan Golf Course

Grantown-on-Spey

Moray

PH26 3NT

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