

The Royal Ettrick Hotel LLP

Report and Unaudited Financial Statements

For the Year Ended 30th November 2016



The Royal Ettrick Hotel LLP

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The Royal Ettrick Hotel LLP

Members and Other Information

Members	Major J T Barlow Mrs A Barlow
Limited Liability Partnership Number	SO302576
Registered Office	St David's St David's Square George Street Bathgate West Lothian EH48 1PH
Accountants	The Sinclair Partnership Certified Practising Accountant St David's St David's Square George Street Bathgate West Lothian EH48 1PH
Bankers	Royal Bank of Scotland Plc 206 Bruntsfield Place Edinburgh EH10 4DF

The Royal Ettrick Hotel LLP


Accountants' Report to the Members of The Royal Ettrick Hotel LLP on the Unaudited Financial Statements

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Royal Ettrick Hotel LLP for the year ended 30th November 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

The report is made solely to the members of The Royal Ettrick Hotel LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Royal Ettrick Hotel LLP and state those matters that we have agreed to state to the Limited Liability Partnership members of The Royal Ettrick Hotel LLP, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Royal Ettrick Hotel LLP and its members as a body for our work or for this report.

It is your duty to ensure that The Royal Ettrick Hotel LLP has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of The Royal Ettrick Hotel LLP. You consider that The Royal Ettrick Hotel LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts or a review of the accounts of The Royal Ettrick Hotel LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



The Sinclair Partnership

Certified Practising Accountant

St David's

St David's Square

George Street

Bathgate

West Lothian

EH48 1PH

Date: 30th August 2017

The Royal Ettrick Hotel LLP

Profit and Loss Account

For the Year Ended 30th November 2016

	Notes	2016 £	2015 £
Turnover	2	871,103	784,631
Cost of Sales		<u>219,456</u>	<u>209,268</u>
Gross profit		651,647	575,363
Administrative Expenses		<u>524,841</u>	<u>510,679</u>
Operating profit	3	126,806	64,684
Interest payable and similar charges	4	<u>32,918</u>	<u>35,086</u>
Profit for the financial period before members' remuneration and profit shares		<u>93,888</u>	<u>29,598</u>
Profit for the financial period before members' remuneration and profit shares		93,888	29,598
Members' remuneration charged as an expense		—	—
Profit for the financial period available for discretionary division among members		<u>93,888</u>	<u>29,598</u>

The Limited Liability Partnership's turnover and expenses all relate to continuing operations.

The Royal Ettrick Hotel LLP

Balance Sheet

As At 30th November 2016

	Notes	2016 £	2015 £
Fixed Assets			
Tangible assets	6	1,632,411	1,648,340
Intangible assets	7	<u>453,075</u>	<u>453,075</u>
		<u>2,085,486</u>	<u>2,101,415</u>
Current Assets			
Stock on hand		13,750	13,750
Debtors	8	11,311	8,834
Cash at bank and in hand		<u>26,364</u>	<u>7,527</u>
		51,425	30,111
Creditors: amounts falling due within one year	9	<u>(53,281)</u>	<u>(55,691)</u>
Net Current Assets		<u>(1,855)</u>	<u>(25,580)</u>
Total Assets less Current Liabilities		2,083,631	2,075,835
Creditors: amounts falling due after more than one year	10	<u>(880,498)</u>	<u>(946,436)</u>
Net Assets		<u>1,203,133</u>	<u>1,129,399</u>
Represented By:			
Members' Interests			
Loans and other debts due to members	11	300,000	300,000
Members' other interests	11	<u>903,133</u>	<u>829,399</u>
		<u>1,203,133</u>	<u>1,129,399</u>

The Royal Ettrick Hotel LLP

Balance Sheet (Continued)

As At 30th November 2016

The members are satisfied that the LLP is entitled to exemption from the requirement to obtain an audit under Section 477 of the Companies Act 2006.

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

These accounts have been prepared in accordance with provisions in Part 15 of the Companies Act 2006 as applied by The Limited Liability Partnerships Regulations 2008 applicable to companies subject to the small companies regime.



Major J T Barlow
Designated Member



Mrs A Barlow
Designated Member

Approved by the members on 30th August 2017

The Royal Ettrick Hotel LLP

Notes to the Financial Statements

For the Year Ended 30th November 2016

1. Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

Turnover

Turnover represents the value, net of value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Property	Nil
Fixtures, Fittings & Equipment	20% Reducing Balance Method

Stocks

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

2. Turnover

The whole turnover of the Limited Liability Partnership is attributable to its market in the United Kingdom and is derived from its principal activity.

3. Operating Profit

	2016	2015
	£	£
Operating Profit is stated after charging/(crediting):		
Depreciation	<u>34,579</u>	<u>46,700</u>

The Royal Ettrick Hotel LLP

Notes to the Financial Statements

For the Year Ended 30th November 2016

4. Interest Payable and Similar Charges	2016	2015
	£	£
On bank loans and overdrafts	<u>32,918</u>	<u>35,086</u>

5. Information in Relation to Members	2016	2015
	Number	Number
The average number of members in the period was	<u>2</u>	<u>2</u>

6. Tangible Fixed Assets

	Total	Land & Buildings Freehold	Fixtures, Fittings & Equipment
	£	£	£
Cost or Valuation			
As at 1 st December 2015	1,883,882	1,461,540	422,342
Additions	18,650	-	18,650
Disposals	-	-	-
As At 30 th November 2016	<u>1,902,532</u>	<u>1,461,540</u>	<u>440,992</u>
Depreciation			
As at 1 st December 2015	235,542	-	235,542
Disposals	-	-	-
Charge for the year	<u>34,579</u>	-	<u>34,579</u>
As At 30 th November 2016	<u>270,121</u>	-	<u>270,121</u>
Net Book Value			
As At 30 th November 2016	<u>1,632,411</u>	<u>1,461,540</u>	<u>170,871</u>
As At 30 th November 2015	<u>1,648,340</u>	<u>1,461,540</u>	<u>186,800</u>

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Notes to the Financial Statements

For the Year Ended 30th November 2016

7. Intangible Assets

	Goodwill £
Cost or Valuation	
As at 1 st December 2015	453,075
Additions	-
Disposals	-
As At 30 th November 2016	<u>453,075</u>
Depreciation	
As at 1 st December 2015	-
Disposals	-
Charge for the period	-
As At 30 th November 2016	<u>-</u>
Net Book Value	
As At 30 th November 2016	<u>453,075</u>
As At 30 th November 2015	<u>453,075</u>

8. Debtors

	2016 £	2015 £
Trade Debtors	2,466	3,372
Other Debtors & Prepayments	<u>8,845</u>	<u>5,462</u>
	<u>11,311</u>	<u>8,834</u>

9. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade Creditors	24,968	24,141
Other Creditors & Accruals	2,608	1,741
Other Taxes and Social Security Costs	25,706	26,731
Bank Overdraft	-	3,078
Bank Term Loan	-	-
	<u>53,281</u>	<u>55,691</u>

The bank hold a Bond & Floating Charge over the Limited Liability Partnership's assets and undertakings further supported by a Standard Security over the Limited Liability Partnership's property.

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Notes to the Financial Statements

For the Year Ended 30th November 2016

10. Creditors: amounts falling due after one year	2016	2015
	£	£
Bank Term Loan	<u>880,498</u>	<u>946,436</u>

The bank hold a Bond & Floating Charge over the Limited Liability Partnership's assets and undertakings further supported by a Standard Security over the Limited Liability Partnership's property.

11. Members' Interest

	Equity Loan £	Loans & Other Debts Due to the Members £	Total £
Balance as at 1 st December 2015	300,000	829,399	1,129,399
Introduced by Members in year	-	20,000	-
Profit for Period available for discretionary division among members	-	93,888	-
Drawing by Members in year	<u>-</u>	<u>(40,154)</u>	<u>-</u>
Balance as at 30 th November 2016	<u>300,000</u>	<u>829,399</u>	<u>1,129,399</u>