REGISTERED NUMBER: SC062240 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

CRINAN HOTEL (ARGYLL) LTD

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For The Year Ended 31 January 2017

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CRINAN HOTEL (ARGYLL) LTD

COMPANY INFORMATION
For The Year Ended 31 January 2017

DIRECTORS:	Frances Julia Ryan Nick Allan McLeish Ryan Heather Smith
SECRETARY:	Jordan Company Secretaries Limited
REGISTERED OFFICE:	N A Ryan Esq Crinan Hotel Crinan LOCHGILPHEAD Argyll PA31 8SR
REGISTERED NUMBER:	SC062240 (Scotland)
ACCOUNTANTS:	R A Clement Associates 5 Argyll Square Oban Argyll PA34 4AZ

BALANCE SHEET
31 January 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		**435,952**		420,422
CURRENT ASSETS					
Stocks		**13,746**		14,597	
Debtors	5	**25,578**		25,534	
Cash at bank and in hand		**1,889**		2,388	
		41,213		42,519	
CREDITORS					
Amounts falling due within one year	6	**212,796**		267,188	
NET CURRENT LIABILITIES			**(171,583)**		(224,669)
TOTAL ASSETS LESS CURRENT LIABILITIES			**264,369**		195,753
CREDITORS					
Amounts falling due after more than one year	7		**27,241**		-
NET ASSETS			**237,128**		195,753
CAPITAL AND RESERVES					
Called up share capital			**480,789**		480,789
Share premium			**121,408**		121,408
Long Term Directors Loan			**150,000**		150,000
Retained earnings			**(515,069)**		(556,444)
SHAREHOLDERS' FUNDS			**237,128**		195,753

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 October 2017 and were signed on its behalf by:

Nick Allan McLeish Ryan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2017

1. STATUTORY INFORMATION

Crinan Hotel (Argyll) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company is supported by the directors who have pledged their continued support of the company. For this reason the financial statements have been prepared on the going concern basis.

Turnover
The turnover and profit/(loss) before taxation are attributable to the one principal activity of the company.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- not provided and at variable rates on reducing balance
Leasehold property	- not provided and at variable rates on reducing balance
Improvements to property	- at variable rates on reducing balance
Furniture & equipment	- 5% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks
Stocks are stated at the lower of cost and net realisable value. In general cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is based on estimating selling price less additional costs to completion and disposal. Where necessary provision is made for obsolete, slow moving and defective stock.

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.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

4. TANGIBLE FIXED ASSETS

	Heritable property £	Leasehold property £	Improvements to property £
COST			
At 1 February 2016	521,139	31,577	59,935
At 31 January 2017	521,139	31,577	59,935
DEPRECIATION			
At 1 February 2016	265,808	16,897	12,953
Charge for year	5,107	294	940
At 31 January 2017	270,915	17,191	13,893
NET BOOK VALUE			
At 31 January 2017	250,224	14,386	46,042
At 31 January 2016	255,331	14,680	46,982

	Furniture & equipment £	Computer equipment £	Totals £
COST			
At 1 February 2016	583,936	995	1,197,582
Additions	27,828	956	28,784
At 31 January 2017	611,764	1,951	1,226,366
DEPRECIATION			
At 1 February 2016	481,303	199	777,160
Charge for year	6,523	390	13,254
At 31 January 2017	487,826	589	790,414
NET BOOK VALUE			
At 31 January 2017	123,938	1,362	435,952
At 31 January 2016	102,633	796	420,422

During the year the company agreed additional borrowing of £50,000 to fund a programme of hotel improvements, of which £27,784 has been capitalised in the year.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	41	833
Other debtors	25,537	24,701
	25,578	25,534

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6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	**68,421**	81,338
Trade creditors	**35,979**	27,069
Taxation and social security	**2,684**	7,620
Other creditors	**105,712**	151,161
	212,796	267,188

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	**27,241**	-

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	**55,961**	81,338
Bank loans	**39,701**	-
	95,662	81,338

There is a Standard Security over the Hotel and a floating charge over the assets of the Company both in favour of the Bank of Scotland plc in connection with the company's overdraft facility.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.