REGISTERED NUMBER: SC063713 (Scotland)

Abbreviated Accounts for the Year Ended 31 October 2015

for

Lecht Ski Company Limited

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for the Year Ended 31 October 2015

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Company Information
for the Year Ended 31 October 2015

DIRECTORS:	G P du Pon A J McIntosh Dr J L Thorogood I McPhail
SECRETARY:	A J McIntosh
REGISTERED OFFICE:	Strathdon ABERDEENSHIRE AB36 8YP
REGISTERED NUMBER:	SC063713 (Scotland)
ACCOUNTANTS:	J M Taylor 5 Rubislaw Terrace ABERDEEN AB10 1XE
SOLICITORS:	The Commercial Law Practice Commercial House 2 Rubislaw Terrace Aberdeen AB10 1XE

Abbreviated Balance Sheet
31 October 2015

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Tangible assets	2		2,049,799		2,111,663
Investments	3		600		600
			2,050,399		2,112,263
CURRENT ASSETS					
Stocks		12,144		10,531	
Debtors		283,159		41,778	
Cash at bank and in hand		27,364		27,031	
		322,667		79,340	
CREDITORS					
Amounts falling due within one year	4	199,843		277,561	
NET CURRENT ASSETS/(LIABILITIES)			122,824		(198,221)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,173,223		1,914,042
CREDITORS					
Amounts falling due after more than one year	4		(876,837)		(981,102)
PROVISIONS FOR LIABILITIES			(183,250)		(28,561)
NET ASSETS			1,113,136		904,379
CAPITAL AND RESERVES					
Called up share capital	5		726,796		726,796
Revaluation reserve			60,374		56,219
Other reserves			45,000		45,000
Profit and loss account			280,966		76,364
SHAREHOLDERS' FUNDS			1,113,136		904,379

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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 abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 April 2016 and were signed on its behalf by:

G P du Pon - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Wind turbine development	- 5% on cost
Roads, car park and buildings	- 1% on cost and Over the life of the land lease
Plastic ski slope	- 6.66% on cost
Plant and machinery	- 6.66% - 20% on cost
Ski lifts	- Over the life of the land lease
Motor vehicles	- 25% on cost
Ski hire equipment	- 10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants
Grants that relate to specfic capital expenditure are treated as deferred income which is then credited to the profit and loss account over the related assets' useful life. Other grants are credited to the profit and loss account when received.

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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION	
At 1 November 2014	4,149,099
Additions	18,835
Revaluations	(21,176)
At 31 October 2015	4,146,758
DEPRECIATION	
At 1 November 2014	2,037,436
Charge for year	84,854
Revaluation adjustments	(25,331)
At 31 October 2015	2,096,959
NET BOOK VALUE	
At 31 October 2015	2,049,799
At 31 October 2014	2,111,663

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans
	£
COST	
At 1 November 2014 and 31 October 2015	600
NET BOOK VALUE	
At 31 October 2015	600
At 31 October 2014	600

4. **CREDITORS**

Creditors include an amount of £ 327,873 (31.10.14 - £ 377,321) for which security has been given.

They also include the following debts falling due in more than five years:

	31.10.15	31.10.14
	£	£
Repayable by instalments	288,702	400,537

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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015

5. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
586,057	Ordinary	£1	586,057	586,057
63,000	Redeemable preference class B	£1	63,000	63,000
77,739	A Ordinary non-voting	£1	77,739	77,739
			726,796	726,796

The redeemable preference shares class B shall be redeemed only with the joint agreement of the holder and the Lecht Board. Redemption will be at par.

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.