

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2004

FOR

GLEN NEVIS HOLIDAYS LIMITED



GLEN NEVIS HOLIDAYS LIMITED

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For The Year Ended 31 October 2004**

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GLEN NEVIS HOLIDAYS LIMITED

COMPANY INFORMATION
For The Year Ended 31 October 2004

DIRECTOR: E A Cameron

SECRETARY: E A Cameron

REGISTERED OFFICE: Glen Nevis
Fort William
Inverness Shire
PH33 6SX

REGISTERED NUMBER: SC092421

ACCOUNTANTS: R A Clement Associates
5 Argyll Square
OBAN
ARGYLL
PA34 4AZ

GLEN NEVIS HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

31 October 2004

2003			2004	
£	£	Notes	£	£
		FIXED ASSETS:		
	1,510,635	Tangible assets		1,476,218
	3,644	Investments		-
	<u>1,514,279</u>			<u>1,476,218</u>
		CURRENT ASSETS:		
54,985		Stocks	61,359	
16,557		Debtors	23,303	
158,424		Cash at bank and in hand	200,480	
<u>229,966</u>			<u>285,142</u>	
236,127		CREDITORS: Amounts falling due within one year	200,672	
	<u>(6,161)</u>	NET CURRENT ASSETS/(LIABILITIES):		<u>84,470</u>
		TOTAL ASSETS LESS CURRENT LIABILITIES:		1,560,688
	1,508,118			
		CREDITORS: Amounts falling due after more than one year		(23,957)
	(24,561)			
		PROVISIONS FOR LIABILITIES AND CHARGES:		(12,864)
	(19,406)			
	<u>£1,464,151</u>			<u>£1,523,867</u>
		CAPITAL AND RESERVES:		
	105	Called up share capital	100	
	416,346	Share premium	406,351	
	15	Other reserves	15	
	1,047,685	Profit and loss account	1,117,401	
	<u>£1,464,151</u>	SHAREHOLDERS' FUNDS:		<u>£1,523,867</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

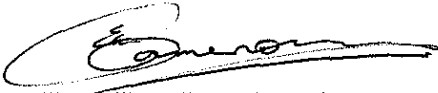
GLEN NEVIS HOLIDAYS LIMITED

ABBREVIATED BALANCE SHEET

31 October 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
- Director

Approved by the Board on 9 April 2005

The notes form part of these abbreviated accounts

GLEN NEVIS HOLIDAYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For The Year Ended 31 October 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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	- 4% on cost
Caravans	- 25% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Government Grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2003	2,774,414
Additions	98,276
Disposals	(45,450)
At 31 October 2004	2,827,240
DEPRECIATION:	
At 1 November 2003	1,263,779
Charge for year	132,425
Eliminated on disposals	(45,182)
At 31 October 2004	1,351,022
NET BOOK VALUE:	
At 31 October 2004	1,476,218
At 31 October 2003	1,510,635

GLEN NEVIS HOLIDAYS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 October 2004**

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2003	3,644
Disposals	<u>(3,644)</u>
At 31 October 2004	<u>-</u>
NET BOOK VALUE:	
At 31 October 2004	<u>-</u>
	<u>==</u>
At 31 October 2003	<u>3,644</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2004 £	2003 £
50,000,000	Ordinary A	0.01	500,000	500,000
50,000,000	Ordinary B	0.01	500,000	500,000
			<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2004 £	2003 £
5,000	Ordinary A	0.01	50	55
(2003 - 5,500)				
5,000	Ordinary B	0.01	50	50
			<u>100</u>	<u>105</u>

5. TRANSACTIONS WITH DIRECTORS

During the year director E A Cameron received £5,000 from the company for the rent of sheds.