

REGISTERED NUMBER: SC092421 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

FOR

GLEN NEVIS HOLIDAYS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GLEN NEVIS HOLIDAYS LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2018

DIRECTORS:

E A Cameron
J E Cameron
R J McCready
M Cooke

SECRETARY:

E A Cameron

REGISTERED OFFICE:

Glen Nevis
FORT WILLIAM
Inverness Shire
PH33 6SX

REGISTERED NUMBER:

SC092421 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

GLEN NEVIS HOLIDAYS LIMITED (REGISTERED NUMBER: SC092421)

BALANCE SHEET
31 January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,667,111		2,264,035
Investments	5		<u>175</u>		<u>175</u>
			2,667,286		2,264,210
CURRENT ASSETS					
Stocks		48,158		35,837	
Debtors	6	41,555		80,397	
Cash at bank and in hand		<u>223,977</u>		<u>148,309</u>	
		313,690		264,543	
CREDITORS					
Amounts falling due within one year	7	<u>304,981</u>		<u>353,236</u>	
NET CURRENT ASSETS/(LIABILITIES)			8,709		(88,693)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,675,995		2,175,517
CREDITORS					
Amounts falling due after more than one year	8		(284,231)		(16,557)
PROVISIONS FOR LIABILITIES			<u>(87,907)</u>		<u>(78,530)</u>
NET ASSETS			<u>2,303,857</u>		<u>2,080,430</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			406,351		406,351
Other reserves			15		15
Retained earnings			<u>1,897,391</u>		<u>1,673,964</u>
SHAREHOLDERS' FUNDS			<u>2,303,857</u>		<u>2,080,430</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 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.

GLEN NEVIS HOLIDAYS LIMITED (REGISTERED NUMBER: SC092421)

BALANCE SHEET - continued
31 January 2018

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 11 July 2018 and were signed on its behalf by:

E A Cameron - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2018**

1. STATUTORY INFORMATION

Glen Nevis Holidays Limited 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.

Turnover

Tangible fixed assets

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

Freehold property	- Nil
Caravans	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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 profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2018

2. ACCOUNTING POLICIES - continued

Government grants

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 43 (2017 - 90) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Caravans £	Plant and machinery £
COST			
At 1 February 2017	2,389,281	624,230	894,054
Additions	437,616	43,347	25,142
At 31 January 2018	2,826,897	667,577	919,196
DEPRECIATION			
At 1 February 2017	837,716	356,320	700,692
Charge for year	-	31,126	43,701
At 31 January 2018	837,716	387,446	744,393
NET BOOK VALUE			
At 31 January 2018	1,989,181	280,131	174,803
At 31 January 2017	1,551,565	267,910	193,362

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2017	893,788	255,912	12,527	5,069,792
Additions	8,929	25,895	-	540,929
At 31 January 2018	902,717	281,807	12,527	5,610,721
DEPRECIATION				
At 1 February 2017	671,398	231,445	8,186	2,805,757
Charge for year	46,264	12,591	4,171	137,853
At 31 January 2018	717,662	244,036	12,357	2,943,610
NET BOOK VALUE				
At 31 January 2018	185,055	37,771	170	2,667,111
At 31 January 2017	222,390	24,467	4,341	2,264,035

The directors have decided that it is no longer appropriate to depreciate property.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2018

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2018	2017
	£	£
Shareholding	<u>175</u>	<u>175</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	1,006	2,064
Other debtors	<u>40,549</u>	<u>78,333</u>
	<u>41,555</u>	<u>80,397</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	82,901	-
Trade creditors	156,444	229,413
Taxation and social security	46,000	8,270
Other creditors	<u>19,636</u>	<u>115,553</u>
	<u>304,981</u>	<u>353,236</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	268,283	-
Other creditors	<u>15,948</u>	<u>16,557</u>
	<u>284,231</u>	<u>16,557</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>351,184</u>	<u>-</u>

The Royal bank of Scotland PLC hold a bond and floating charge over the assets of the company.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year director E A Cameron received £5,000 (2017 - £5,000) from the company for the rent of property.

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.