

REGISTERED NUMBER: SC092421 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

GLEN NEVIS HOLIDAYS LIMITED

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For The Year Ended 31 January 2019

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GLEN NEVIS HOLIDAYS LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2019

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 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		2,617,131		2,667,111
Investments	5		<u>175</u>		<u>175</u>
			2,617,306		2,667,286
CURRENT ASSETS					
Stocks		46,845		48,158	
Debtors	6	54,944		41,555	
Cash at bank and in hand		<u>303,389</u>		<u>223,977</u>	
		405,178		313,690	
CREDITORS					
Amounts falling due within one year	7	<u>266,444</u>		<u>304,981</u>	
NET CURRENT ASSETS			138,734		8,709
TOTAL ASSETS LESS CURRENT LIABILITIES			2,756,040		2,675,995
CREDITORS					
Amounts falling due after more than one year	8		(15,350)		(284,231)
PROVISIONS FOR LIABILITIES			<u>(92,617)</u>		<u>(87,907)</u>
NET ASSETS			<u>2,648,073</u>		<u>2,303,857</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			406,351		406,351
Other reserves			15		15
Retained earnings			<u>2,241,607</u>		<u>1,897,391</u>
SHAREHOLDERS' FUNDS			<u>2,648,073</u>		<u>2,303,857</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 2019

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 29 May 2019 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 2019**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2019

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 45 (2018 - 43) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Caravans £	Plant and machinery £
COST			
At 1 February 2018	2,826,897	667,577	919,196
Additions	-	-	48,373
At 31 January 2019	<u>2,826,897</u>	<u>667,577</u>	<u>967,569</u>
DEPRECIATION			
At 1 February 2018	837,716	387,446	744,393
Charge for year	-	28,013	44,635
At 31 January 2019	<u>837,716</u>	<u>415,459</u>	<u>789,028</u>
NET BOOK VALUE			
At 31 January 2019	<u>1,989,181</u>	<u>252,118</u>	<u>178,541</u>
At 31 January 2018	<u>1,989,181</u>	<u>280,131</u>	<u>174,803</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2018	902,717	281,807	12,527	5,610,721
Additions	1,654	24,351	1,999	76,377
At 31 January 2019	<u>904,371</u>	<u>306,158</u>	<u>14,526</u>	<u>5,687,098</u>
DEPRECIATION				
At 1 February 2018	717,662	244,036	12,357	2,943,610
Charge for year	37,342	15,531	836	126,357
At 31 January 2019	<u>755,004</u>	<u>259,567</u>	<u>13,193</u>	<u>3,069,967</u>
NET BOOK VALUE				
At 31 January 2019	<u>149,367</u>	<u>46,591</u>	<u>1,333</u>	<u>2,617,131</u>
At 31 January 2018	<u>185,055</u>	<u>37,771</u>	<u>170</u>	<u>2,667,111</u>

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 2019

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2019	2018
	£	£
Shareholding	<u>175</u>	<u>175</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	1,282	1,006
Other debtors	<u>53,662</u>	<u>40,549</u>
	<u>54,944</u>	<u>41,555</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	82,901
Trade creditors	146,997	156,444
Taxation and social security	102,319	46,000
Other creditors	<u>17,128</u>	<u>19,636</u>
	<u>266,444</u>	<u>304,981</u>

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

	2019	2018
	£	£
Bank loans	-	268,283
Other creditors	<u>15,350</u>	<u>15,948</u>
	<u>15,350</u>	<u>284,231</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>-</u>	<u>351,184</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 (2018 - £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.