

**Abbreviated Unaudited Accounts for the Year Ended 31 December 2008**

**for**

**Urquhart Caledonian Hotel (Portree) Ltd**

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**Urquhart Caledonian Hotel (Portree) Ltd**

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for the Year Ended 31 December 2008**

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**Urquhart Caledonian Hotel (Portree) Ltd**

**Company Information  
for the Year Ended 31 December 2008**

**DIRECTORS:**

P Urquhart  
Miss A Urquhart

**SECRETARY:**

P Urquhart

**REGISTERED OFFICE:**

Wentworth Street  
Portree  
Isle of Skye  
IV51 9EJ

**REGISTERED NUMBER:**

189721 (Scotland)

**ACCOUNTANTS:**

Campbell Stewart  
MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

**Urquhart Caledonian Hotel (Portree) Ltd**

**Abbreviated Balance Sheet  
31 December 2008**

|                                              | Notes | 31.12.08<br>£  | £                | 31.12.07<br>£  | £               |
|----------------------------------------------|-------|----------------|------------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                 |
| Tangible assets                              | 2     |                | 363,682          |                | 363,959         |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                 |
| Stocks                                       |       | 5,080          |                  | 6,154          |                 |
| Debtors                                      |       | 30,385         |                  | 22,360         |                 |
| Cash in hand                                 |       | 5,956          |                  | 9,102          |                 |
|                                              |       | <u>41,421</u>  |                  | <u>37,616</u>  |                 |
| <b>CREDITORS</b>                             |       |                |                  |                |                 |
| Amounts falling due within one year          |       | <u>170,143</u> |                  | <u>136,312</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(128,722)</u> |                | <u>(98,696)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 234,960          |                | 265,263         |
| <b>CREDITORS</b>                             |       |                |                  |                |                 |
| Amounts falling due after more than one year |       |                | (142,762)        |                | (147,138)       |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(5,619)</u>   |                | <u>(5,827)</u>  |
| <b>NET ASSETS</b>                            |       |                | <u>86,579</u>    |                | <u>112,298</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                 |
| Called up share capital                      | 3     |                | 132,085          |                | 132,085         |
| Profit and loss account                      |       |                | <u>(45,506)</u>  |                | <u>(19,787)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>86,579</u>    |                | <u>112,298</u>  |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 2/8/10 and were signed on its behalf by:

A. Urquhart  
Miss A Urquhart - Director

The notes form part of these abbreviated accounts

**Urquhart Caledonian Hotel (Portree) Ltd**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2008**

**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 January 2007).

**Turnover**

Turnover is stated net of VAT and is derived from accommodation, catering and bar sales. It is recognised when goods or services are provided to customers.

**Tangible fixed assets**

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

|                         |                                                                         |
|-------------------------|-------------------------------------------------------------------------|
| Land and buildings      | - 2% on cost                                                            |
| Plant and machinery etc | - 25% on cost,<br>15% on reducing balance and<br>5% 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.

**Deferred tax**

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is recognised in respect of all timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**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.

**2. TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 January 2008      | 511,906    |
| Additions              | 21,844     |
| Disposals              | (5,000)    |
| At 31 December 2008    | 528,750    |
| <b>DEPRECIATION</b>    |            |
| At 1 January 2008      | 147,947    |
| Charge for year        | 17,371     |
| Eliminated on disposal | (250)      |
| At 31 December 2008    | 165,068    |
| <b>NET BOOK VALUE</b>  |            |
| At 31 December 2008    | 363,682    |
| At 31 December 2007    | 363,959    |

**Urquhart Caledonian Hotel (Portree) Ltd**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008**

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.08<br>£  | 31.12.07<br>£  |
|---------|----------|-------------------|----------------|----------------|
| 132,085 | Ordinary | £1                | <u>132,085</u> | <u>132,085</u> |

**4. CONTROL**

Throughout the current and previous year, control of the company has been exercised by Ms A Urquhart, Director.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Urquhart Caledonian Hotel (Portree) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 December 2008 on pages three to seven from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Campbell Stewart  
MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

4 August 2010