

Abbreviated Unaudited Accounts for the Year Ended 31 December 2009

for

Urquhart Caledonian Hotel (Portree) Ltd

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for the Year Ended 31 December 2009**

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Urquhart Caledonian Hotel (Portree) Ltd

**Company Information
for the Year Ended 31 December 2009**

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

Abbreviated Balance Sheet
31 December 2009

	Notes	31.12.09 £	£	31.12.08 £	£
FIXED ASSETS					
Tangible assets	2		359,434		363,682
CURRENT ASSETS					
Stocks		5,450		5,080	
Debtors		23,609		30,385	
Cash in hand		3,922		5,956	
		<u>32,981</u>		<u>41,421</u>	
CREDITORS					
Amounts falling due within one year	3	<u>179,933</u>		<u>170,143</u>	
NET CURRENT LIABILITIES			<u>(146,952)</u>		<u>(128,722)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			212,482		234,960
CREDITORS					
Amounts falling due after more than one year	3		(122,403)		(142,762)
PROVISIONS FOR LIABILITIES			<u>(6,039)</u>		<u>(5,619)</u>
NET ASSETS			<u>84,040</u>		<u>86,579</u>
CAPITAL AND RESERVES					
Called up share capital	4		132,085		132,085
Profit and loss account			<u>(48,045)</u>		<u>(45,506)</u>
SHAREHOLDERS' FUNDS			<u>84,040</u>		<u>86,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 27 September 2010 and were signed on its behalf by:

Miss A Urquhart - Director



The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2009**

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 April 2008).

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, 15% on reducing balance and 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 £
COST	
At 1 January 2009	528,749
Additions	11,602
At 31 December 2009	540,351
DEPRECIATION	
At 1 January 2009	165,066
Charge for year	15,851
At 31 December 2009	180,917
NET BOOK VALUE	
At 31 December 2009	359,434
At 31 December 2008	363,683

3. CREDITORS

Creditors include an amount of £198,840 (31.12.08 - £212,083) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2009

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.09 £	31.12.08 £
132,085	Ordinary	£1	<u>132,085</u>	<u>132,085</u>

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2009 and 31 December 2008:

	31.12.09 £	31.12.08 £
P Urquhart		
Balance outstanding at start of year	17,333	16,118
Amounts advanced	4,916	1,215
Amounts repaid	-	-
Balance outstanding at end of year	<u>22,249</u>	<u>17,333</u>

6. CONTROL

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

7. GOING CONCERN

At 31 December 2009 the company had net current liabilities of £146,952 (2008 - £128,722) and is reliant on the continued support of the bank to maintain its operations for the foreseeable future.

The overdraft facility was recently renewed and the company is currently able to meet its day to day working capital needs in accordance with the terms of the overdraft and long term bank loan facilities. The directors consider that this will continue to be the case, and therefore have no reason to believe that bank support will be withdrawn in the foreseeable future.

In these circumstances, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**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.

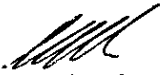
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 31 December 2009 on pages three to eight from the accounting records and information and explanations supplied 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 2009 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 2006. 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

27 September 2010