Registered Number SC189721

Urquhart Caledonian Hotel (Portree) Ltd

Abbreviated Accounts

31 December 2010

Company Information

Registered Office:
Wentworth Street
Portree
Isle of Skye
IV51 9EJ

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

Urquhart Caledonian Hotel (Portree) Ltd **Registered Number SC189721**

Balance Sheet as at 31 December 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		347,853		359,434
			347,853		359,434
Current assets					
Stocks		4,650		5,450	
Debtors		8,688		23,609	
Cash at bank and in hand		1,720		3,922	
Total current assets		15,058		32,981	
Creditors: amounts falling due within one year	3	(166,808)		(179,933)	
Net current assets (liabilities)			(151,750)		(146,952)
Total assets less current liabilities			196,103		212,482
Creditors: amounts falling due after more than one year	3		(103,688)		(122,403)
Provisions for liabilities			(6,620)		(6,039)
Total net assets (liabilities)			85,795		84,040
Capital and reserves					
Called up share capital	4		132,085		132,085
Profit and loss account			(46,290)		(48,045)
Shareholders funds			85,795		84,040

a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 December 2011

And signed on their behalf by:
Miss A Urquhart, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	2% on cost
Plant and machinery	5% on reducing balance
Fixtures and fittings	15% on reducing balance
Computer equipment	25% on straight line

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 January 2010	540,351
Additions	4,023

At 31 December 2010	544,374
Depreciation	
At 01 January 2010	180,917
Charge for year	15,604
At 31 December 2010	196,521
Net Book Value	
At 31 December 2010	347,853
At 31 December 2009	359,434

3 **Creditors**

	2010	2009
	£	£
Instalment debts falling due after 5 years	30,567	41,246
Secured Debts	170,682	198,840

4 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
132085 Ordinary shares of £1 each	132,085	132,085

5 **Transactions with directors**

P Urquhart had a loan during the year. The balance at 31 December 2010 was £7,328 (1 January 2010 - £22,249), £11,829 was advanced and £26,750 was repaid during the year.

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 2010 the company had net current liabilities of £151,750 (2009 - £146,952) 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.