

DORNOCH CASTLE HOTEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003
Company Registration No. SC205657 (Scotland)



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DORNOCH CASTLE HOTEL LIMITED

COMPANY INFORMATION

Directors	Colin Thompson Hugh Anderson
Secretary	Colin Thompson
Company number	SC205657
Registered office	Dornoch Castle Hotel Castle Street DORNOCH Sutherland IV25 3SD
Accountants	Hogg & Thorburn Moat House 14 Gala Park GALASHIELS Scottish Borders TD1 1EX
Business address	Dornoch Castle Hotel Castle Street DORNOCH Sutherland IV25 3SD
Bankers	Bank of Scotland High Street DORNOCH Sutherland IV25 3ST

DORNOCH CASTLE HOTEL LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	£	2003 £	£	2002 £
Fixed assets					
Tangible assets	2		617,598		500,133
Current assets					
Stocks		9,595		8,934	
Debtors		7,425		-	
Cash at bank and in hand		10,267		10,766	
		<u>27,287</u>		<u>19,700</u>	
Creditors: amounts falling due within one year		<u>(343,907)</u>		<u>(179,920)</u>	
Net current liabilities			<u>(316,620)</u>		<u>(160,220)</u>
Total assets less current liabilities			300,978		339,913
Creditors: amounts falling due after more than one year	3		<u>(249,472)</u>		<u>(179,759)</u>
			<u>51,506</u>		<u>160,154</u>
Capital and reserves					
Called up share capital	4		60,000		60,000
Revaluation reserve			160,423		160,423
Profit and loss account			<u>(168,917)</u>		<u>(60,269)</u>
Shareholders' funds			<u>51,506</u>		<u>160,154</u>

DORNOCH CASTLE HOTEL LIMITED

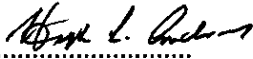
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2003

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 on 6-11-2004....



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Hugh Anderson
Director

DORNOCH CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Fixtures, fittings and equipment	15% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 July 2002	527,743
Additions	151,340
At 30 June 2003	679,083
Depreciation	
At 1 July 2002	27,610
Charge for the year	33,875
At 30 June 2003	61,485
Net book value	
At 30 June 2003	617,598
At 30 June 2002	500,133

DORNOCH CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2003

3	Creditors: amounts falling due after more than one year	2003	2002
		£	£
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	102,527	43,262
		<u> </u>	<u> </u>
	Not wholly repayable within five years other than by instalments	42,818	41,357
		<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £187,518 (2002 - £138,402).

4	Share capital	2003	2002
		£	£
	Authorised		
	100,000 Ordinary shares of £ 1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	60,000 Ordinary shares of £ 1 each	60,000	60,000
		<u> </u>	<u> </u>