

Company Registration No. SC205657 (Scotland)

DORNOCH CASTLE HOTEL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

DORNOCH CASTLE HOTEL LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

DORNOCH CASTLE HOTEL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DORNOCH CASTLE HOTEL LIMITED FOR THE YEAR ENDED 30 JUNE 2016

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dornoch Castle Hotel Limited for the year ended 30 June 2016 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Dornoch Castle Hotel Limited, as a body, in accordance with the terms of our engagement letter dated 4 April 2002. Our work has been undertaken solely to prepare for your approval the financial statements of Dornoch Castle Hotel Limited and state those matters that we have agreed to state to the Board of Directors of Dornoch Castle Hotel Limited, as a body, in this report in accordance with AAF 2/10 as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dornoch Castle Hotel Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Dornoch Castle Hotel Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dornoch Castle Hotel Limited. You consider that Dornoch Castle Hotel Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dornoch Castle Hotel Limited. 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 statutory financial statements.

Hogg & Thorburn

27 February 2017

Chartered Accountants

Moat House
14 Gala Park
GALASHIELS
Scottish Borders
TD1 1EX

DORNOCH CASTLE HOTEL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		1,883,442		1,938,243
Current assets					
Stocks		27,136		29,431	
Debtors		18,380		52,385	
Cash at bank and in hand		43,218		8,014	
		<u>88,734</u>		<u>89,830</u>	
Creditors: amounts falling due within one year	3	(205,958)		(806,764)	
Net current liabilities			(117,224)		(716,934)
Total assets less current liabilities			<u>1,766,218</u>		<u>1,221,309</u>
Creditors: amounts falling due after more than one year	4		(1,625,525)		(1,049,339)
			<u>140,693</u>		<u>171,970</u>
Capital and reserves					
Called up share capital	5		30,000		30,000
Revaluation reserve			889,570		910,542
Profit and loss account			(778,877)		(768,572)
Shareholders' funds			<u>140,693</u>		<u>171,970</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 22 February 2017

Colin Thompson
Director

Company Registration No. SC205657

DORNOCH CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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 January 2015).

The company meets its day to day working capital requirements through an overdraft facility which is secured over the assets of the company. The directors have no reason to believe that this support will be withdrawn. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support by the bank.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable from accommodation, food and bar sales net of VAT and trade discounts.

1.4 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
Plant and machinery	25% straight line
Fixtures, fittings and equipment	15% reducing balance

1.5 Stock

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

DORNOCH CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 July 2015	2,647,864
Additions	3,199
At 30 June 2016	2,651,063
Depreciation	
At 1 July 2015	709,621
Charge for the year	58,000
At 30 June 2016	767,621
Net book value	
At 30 June 2016	1,883,442
At 30 June 2015	1,938,243

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £489,345).

The bank loans and overdraft are secured over Dornoch Castle Hotel Limited by a fixed and floating charge over the assets of the company.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,618,395 (2015 - £1,027,653).

The bank loans are secured over Dornoch Castle Hotel Limited by a fixed and floating charge over the assets of the company.

5 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000

DORNOCH CASTLE HOTEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

6 Related party relationships and transactions

Loans to directors

The following directors had loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Colin Thompson -	4.00	48,723	83,155	1,275	116,810	16,343
		<u>48,723</u>	<u>83,155</u>	<u>1,275</u>	<u>116,810</u>	<u>16,343</u>

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.