Company Registration No. SC207645 (Scotland)

FOVERAN HOTEL LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

FOVERAN HOTEL LIMITED

CONTENTS

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

FOVERAN HOTEL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		709,632		728,976
Current assets					
Stocks		10,487		10,899	
Debtors		10,358		27,884	
Cash at bank and in hand		91,053		96,324	
		111,898		135,107	
Creditors: amounts falling due within one year	**3**	(398,877)		(528,326)	
Net current liabilities			(286,979)		(393,219)
Total assets less current liabilities			422,653		335,757
Creditors: amounts falling due after more than one year	**4**		(9,828)		(9,828)
Provisions for liabilities			(28,470)		(29,103)
Accruals and deferred income			(23,926)		(25,879)
			360,429		270,947
Capital and reserves					
Called up share capital	**5**		4		4
Share premium account			150,000		150,000
Profit and loss account			210,425		120,943
Shareholders' funds			360,429		270,947

FOVERAN HOTEL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

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 2 September 2016

H S Doull
Director

Company Registration No. SC207645

FOVERAN 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

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

Land and buildings Freehold	2% straight line basis
Plant and machinery	20% reducing balance basis/ 5% straight line basis (wind turbine)
Fixtures, fittings & equipment	15% reducing balance basis

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 **Fixed assets**

	Tangible assets £
Cost	
At 1 July 2015	918,444
Additions	17,270
Disposals	(23,823)
At 30 June 2016	911,891
Depreciation	
At 1 July 2015	189,468
On disposals	(15,867)
Charge for the year	28,658
At 30 June 2016	202,259
Net book value	
At 30 June 2016	709,632
At 30 June 2015	728,976

3 **Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £114,296).

The company has granted a bond and floating charge in favour of The Royal Bank of Scotland PLC as security for any bank borrowings.

4 **Creditors: amounts falling due after more than one year**	2016 £	2015 £
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	9,828	9,828

The aggregate amount of creditors for which security has been given amounted to £9,828 (2015 - £9,828).

The company has received a long term loan from Orkney Islands Council which is secured.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	4 Ordinary Shares of £1 each	4	4

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.