

Abbreviated Unaudited Accounts for the Year Ended 31 January 2012

for

Nevisglen Limited

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

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SCT 03/09/2012 #345
COMPANIES HOUSE

Nevisglen Limited (Registered number: SC242811)

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for the Year Ended 31 January 2012

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Nevisglen Limited

Company Information
for the Year Ended 31 January 2012

DIRECTORS:
G S B MacLean
R C B MacLean

SECRETARY:
R C B MacLean

REGISTERED OFFICE:
1/2 View Place
Inverness
IV2 4SA

REGISTERED NUMBER:
SC242811

ACCOUNTANTS:
Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

Abbreviated Balance Sheet
31 January 2012

	Notes	31.1.12 £	31.1.11 £
FIXED ASSETS			
Intangible assets	2	25,000	30,000
Tangible assets	3	478,748	490,042
		<u>503,748</u>	<u>520,042</u>
CURRENT ASSETS			
Stocks		15,706	17,185
Debtors		2,012	7,117
Cash at bank and in hand		23,032	10,721
		<u>40,750</u>	<u>35,023</u>
CREDITORS			
Amounts falling due within one year	4	(84,280)	(93,546)
NET CURRENT LIABILITIES		<u>(43,530)</u>	<u>(58,523)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		460,218	461,519
CREDITORS			
Amounts falling due after more than one year	4	(310,663)	(331,222)
PROVISIONS FOR LIABILITIES		<u>(4,915)</u>	<u>(2,140)</u>
NET ASSETS		<u>144,640</u>	<u>128,157</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		144,638	128,155
SHAREHOLDERS' FUNDS		<u>144,640</u>	<u>128,157</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012.

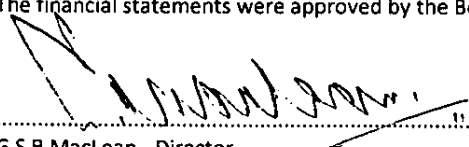
The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006.

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 24.08.12 and were signed on its behalf by:


G S B MacLean - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2012

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

The turnover shown in the profit and loss account represents amounts receivable during the year for the provision of public bars, exclusive of Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Boat	- 15% on reducing balance

Tangible fixed assets are stated at cost, being purchased price, less depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock comprises the invoiced value of goods purchased by the company less any trade discounts received.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Deferred income

The company received advanced discounts which are released to profit and loss equally over the term of the contract, being three years.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	
and 31 January 2012	50,000
AMORTISATION	
At 1 February 2011	20,000
Charge for year	5,000
At 31 January 2012	25,000
NET BOOK VALUE	
At 31 January 2012	25,000
At 31 January 2011	30,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011	580,176
Additions	19,311
At 31 January 2012	599,487
DEPRECIATION	
At 1 February 2011	90,134
Charge for year	30,605
At 31 January 2012	120,739
NET BOOK VALUE	
At 31 January 2012	478,748
At 31 January 2011	490,042

4. CREDITORS

Creditors include an amount of £343,032 (31.1.11 - £362,796) for which security has been given.

They also include the following debts falling due in more than five years:

	31.1.12 £	31.1.11 £
Repayable by instalments	178,601	209,599

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.12 £	31.1.11 £
2	Ordinary	£1	2	2

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £33,600 (2011 - £27,000) were paid to the directors.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2012

6. **RELATED PARTY DISCLOSURES - continued**

G S B MacLean
Company director

During the year, the company made payments to or on behalf of Mr G MacLean of £33,696 (2011 - £26,918). Mr G MacLean also made payments to or on behalf of the company totalling £33,600 (2011 - £27,000).

	31.1.12	31.1.11
	£	£
Amount due to related party at the balance sheet date	<u>515</u>	<u>611</u>

R C B MacLean
Company director

During the year, the company made payments to or on behalf of Mr R MacLean of £nil (2011 - £16,810). Mr R MacLean also made payments to or on behalf of the company totalling £3,320 (2011 - £13,500)

	31.1.12	31.1.11
	£	£
Amount due from related party at the balance sheet date	<u>-</u>	<u>3,320</u>

7. **ULTIMATE CONTROLLING PARTY**

The company was under the control of the directors, Mr G S B MacLean and Mr R C B MacLean each of whom holds 50% of the issued share capital of the company.