

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Nevisglen Limited

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

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for the Year Ended 31 January 2016

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Nevisglen Limited

Company Information
for the Year Ended 31 January 2016

DIRECTOR:

G S B MacLean

REGISTERED OFFICE:

1/2 View Place
Inverness
IV2 4SA

REGISTERED NUMBER:

SC242811 (Scotland)

ACCOUNTANTS:

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet

31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Intangible assets	2		5,000		10,000
Tangible assets	3		<u>677,270</u>		<u>710,725</u>
			682,270		720,725
CURRENT ASSETS					
Stocks		20,336		24,818	
Debtors		11,235		30,949	
Cash in hand		<u>3,452</u>		<u>4,452</u>	
		35,023		60,219	
CREDITORS					
Amounts falling due within one year	4	<u>196,481</u>		<u>167,602</u>	
NET CURRENT LIABILITIES			<u>(161,458)</u>		<u>(107,383)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			520,812		613,342
CREDITORS					
Amounts falling due after more than one year	4		(290,488)		(343,698)
PROVISIONS FOR LIABILITIES			<u>(15,041)</u>		<u>(17,262)</u>
NET ASSETS			<u>215,283</u>		<u>252,382</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>215,281</u>		<u>252,380</u>
SHAREHOLDERS' FUNDS			<u>215,283</u>		<u>252,382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 director on 2 June 2016 and were signed by:

G S B MacLean - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

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 January 2015).

Fundamental accounting concept - going concern

These financial statements have been prepared on a going concern basis. The director is aware of the net current liability position of the company, and is reliant on the continued support of the bank and suppliers to provide credit. On this basis, it is considered appropriate to prepare the financial statements on a going concern basis.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Going concern

These financial statements have been prepared on a going concern basis. The director is aware of the net current liability position of the company, and is reliant on the continued support of the bank and suppliers to provide credit. On this basis, it is considered appropriate to prepare the financial statements on a going concern basis.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>50,000</u>
AMORTISATION	
At 1 February 2015	40,000
Amortisation for year	<u>5,000</u>
At 31 January 2016	<u>45,000</u>
NET BOOK VALUE	
At 31 January 2016	<u>5,000</u>
At 31 January 2015	<u>10,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	927,673
Additions	<u>5,561</u>
At 31 January 2016	<u>933,234</u>
DEPRECIATION	
At 1 February 2015	216,948
Charge for year	<u>39,016</u>
At 31 January 2016	<u>255,964</u>
NET BOOK VALUE	
At 31 January 2016	<u>677,270</u>
At 31 January 2015	<u>710,725</u>

4. CREDITORS

Creditors include an amount of £ 419,891 (31.1.15 - £ 450,365) for which security has been given.

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

	31.1.16 £	31.1.15 £
Repayable by instalments	<u>113,044</u>	<u>142,654</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

6. **RELATED PARTY DISCLOSURES**

G S B MacLean
Company director

During the year, the company made payments to or on behalf of Mr G MacLean of £49,343 (2015 - £32,982). Mr G MacLean also made payments to or on behalf of the company totalling £82,091 (2015 - £11,750).

	31.1.16	31.1.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(2,049)</u>	<u>30,699</u>

7. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr G MacLean throughout the current year.

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.