

REGISTERED NUMBER: SC299031 (Scotland)

COLUMBA 1400 STAFFIN LTD

Audited Financial Statements for the Year Ended 31 December 2017

Mann Judd Gordon Ltd
Registered Auditors &
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

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for the Year Ended 31 December 2017**

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COLUMBA 1400 STAFFIN LTD

**Company Information
for the Year Ended 31 December 2017**

DIRECTORS:

J G Gillies
M A Byrne
D R Shaw

SECRETARY:

Turcan Connell

REGISTERED OFFICE:

Staffin
Isle of Skye
IV51 9JY

REGISTERED NUMBER:

SC299031 (Scotland)

SENIOR STATUTORY AUDITOR: A Cumming FCCA

AUDITORS:

Mann Judd Gordon Ltd
Registered Auditors &
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

COLUMBA 1400 STAFFIN LTD (REGISTERED NUMBER: SC299031)**Balance Sheet
31 December 2017**

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	5		1,072		1,636
CURRENT ASSETS					
Stocks		4,777		2,884	
Debtors	6	25,594		28,521	
Cash at bank and in hand		<u>15,726</u>		<u>9,708</u>	
		46,097		41,113	
CREDITORS					
Amounts falling due within one year	7	<u>50,243</u>		<u>45,628</u>	
NET CURRENT LIABILITIES			<u>(4,146)</u>		<u>(4,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,074)		(2,879)
PROVISIONS FOR LIABILITIES			-		265
NET LIABILITIES			<u>(3,074)</u>		<u>(3,144)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(13,074)</u>		<u>(13,144)</u>
SHAREHOLDERS' FUNDS			<u>(3,074)</u>		<u>(3,144)</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 15 June 2018 and were signed on its behalf by:



D R Shaw - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

Columba 1400 Staffin Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The accounts are rounded to the nearest £1.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company continues to trade with the support of its parent.

Preparation of consolidated financial statements

Individual accounts are prepared for both Columba 1400 and Columba 1400 Staffin Limited. These are filed at the Registrar of Companies. Both the consolidated accounts and the individual accounts for Columba 1400 are filed at Office of the Scottish Charity Regulator in order to comply with Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Turnover

Turnover represents invoiced income for programmes together with income received from Columba 1400 in order to subsidise specific programmes. Income is recognised when the residential element of the programme has taken place. Restaurant income is recognised as it is received. All income is stated net of VAT, where applicable.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

The directors have taken the decision to only capitalise individual asset purchases with a value in excess of £1,000.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2016 - 24).

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2017			
and 31 December 2017	<u>6,651</u>	<u>3,046</u>	<u>9,697</u>
DEPRECIATION			
At 1 January 2017	5,658	2,403	8,061
Charge for year	<u>248</u>	<u>316</u>	<u>564</u>
At 31 December 2017	<u>5,906</u>	<u>2,719</u>	<u>8,625</u>
NET BOOK VALUE			
At 31 December 2017	<u>745</u>	<u>327</u>	<u>1,072</u>
At 31 December 2016	<u>993</u>	<u>643</u>	<u>1,636</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	9,488	18,913
Amounts owed by group undertakings	11,215	6,468
Prepayments and accrued income	<u>4,891</u>	<u>3,140</u>
	<u>25,594</u>	<u>28,521</u>

COLUMBA 1400 STAFFIN LTD (REGISTERED NUMBER: SC299031)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	4,836	13,121
Social security and other taxes	16,159	13,050
VAT	1,440	14,957
Accruals and deferred income	7,500	-
Accrued expenses	<u>20,308</u>	<u>4,500</u>
	<u>50,243</u>	<u>45,628</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

A Cumming FCCA (Senior Statutory Auditor)
for and on behalf of Mann Judd Gordon Ltd

9. RELATED PARTY DISCLOSURES

Transactions with parent company:

Columba 1400 Staffin Limited received £652,356 (2016 - £523,324) from Columba 1400 during the year for running educational programmes on its behalf.

At the year end a gift aid donation of £NIL (2016 - £NIL) is due by Columba 1400 Staffin Limited to Columba 1400.

At the year end £11,215 was due from Columba 1400 to Columba 1400 Staffin Ltd (2016 - £6,468). This balance includes the gift aid donation noted above.

HTLA-related related party transactions:

In the context of Columba 1400's new partnership with the Scottish Government and the Hunter Foundation to deliver 80 Head Teachers' Leadership Academies over four years, the following transactions were undertaken:

During the year Norman Drummond, the Founder and President of Columba 1400, as well as father of Columba 1400's CEO Marie Clare Tully, received £19,250 for tuition services as a member of the panel of tutors delivering Columba 1400's Head Teachers' Leadership Academies (2016 - £nil); and £2,055 for accommodation provided at Loch Mealt View for tutors delivering Columba 1400's Head Teachers' Leadership Academies (2016 - £nil).

During the year Drummond International, a company in which Norman Drummond is a Director, received £1,600 for books purchased by Columba 1400 which are provided to participants in Columba 1400's Head Teachers' Leadership Academies (2016 - £nil).

Other related party transactions:

Quiraing Lodge continued to be leased from S W Mitchell, former Trustee of Columba 1400 to Columba 1400 Staffin Limited and the rent due is £1,000 per annum.

Andrew Drummond, brother of Columba 1400's CEO Marie Clare Tully, received £2,940 for tuition services as a member of the delivery team for a Columba 1400 Parents Academy; and £2,250 for tuition services as a member of the panel of tutors delivering Columba 1400's Head Teachers' Leadership Academies (2016 - £nil).

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our Auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

COLUMBA 1400 STAFFIN LTD (REGISTERED NUMBER: SC299031)

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Columba 1400.

Registered Company Number: SC178379

Registered Charity Number; SC026987

Registered Office Address:

Columba 1400

Staffin

Isle of Skye

IV51 9JY