Registered number: SC389727

WIGWAM HOLIDAYS GLENLIVET LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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For The Year Ended 31 December 2023

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Wigwam Holidays Glenlivet Limited
Balance Sheet
As At 31 December 2023

Registered number: SC389727

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	4		528,762		-
			528,762		-
CURRENT ASSETS					
Debtors	5	-		23,436	
Cash at bank and in hand		1,441		1,149	
		1,441		24,585	
Creditors: Amounts Falling Due Within One Year	6	(42,373)		(11,450)	
NET CURRENT ASSETS (LIABILITIES)			(40,932)		13,135
TOTAL ASSETS LESS CURRENT LIABILITIES			487,830		13,135
Creditors: Amounts Falling Due After More Than One Year	7		(475,476)		(10,538)
NET ASSETS			12,354		2,597
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Fair Value Reserve	10		3,040		-
Profit and Loss Account			9,313		2,596
SHAREHOLDERS' FUNDS			12,354		2,597

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Charles Gulland

Director

30/09/2024

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Wigwam Holidays Glenlivet Limited is a private company, limited by shares, incorporated in Scotland, registered number SC389727 . The registered office is 4th Floor, Metropolitan House, 31-33 High Street, Inverness, IV1 1HT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 1)

4. Tangible Assets

	Land & Property Freehold
	£
Cost or Valuation	
As at 1 January 2023	-
Additions	533,441
Revaluation	3,040
As at 31 December 2023	536,481
Depreciation	
As at 1 January 2023	-
Provided during the period	7,719
As at 31 December 2023	7,719
Net Book Value	
As at 31 December 2023	528,762
As at 1 January 2023	-

At the financial year end of the company, Wigwam Cabins Ltd transferred ownership of all its self-owned cabins, along with the associated development site costs, to Wigwam Holidays Glenlivet. This transfer was part of an internal reorganization aimed at ensuring a seamless transition and consolidation of assets. The corresponding financial impact of this transaction is reflected in the intercompany loan account, which shows an increase in the balance compared to the previous financial year.

This transfer has no material impact on the group's financial position, as the transaction occurred between entities under common control. The assets were transferred at book value, and no gain or loss was recognized as a result of the transaction.

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	-	1,064
Amounts owed by group undertakings	-	22,372
	-	23,436

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	6,940	-
Trade creditors	20,580	3,467
Corporation tax	-	902
Other taxes and social security	503	207
VAT	13,879	6,495
Net wages	158	65
Director's loan account	313	314
	42,373	11,450

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	119,199	-
Amounts owed to group undertakings	356,277	10,538
	475,476	10,538

8. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	6,940	-
Later than one year and not later than five years	119,199	-
	126,139	-
	126,139	-

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

10. Reserves

	Fair Value Reserve
	£
Movements in fair value reserve	3,040
As at 31 December 2023	3,040

11. Related Party Transactions

Wigwam Holidays Glenlivet is a holiday site in the Glenlivet estate.
The glamping pods on the site was transferred from Wigwam Cabins Ltd to Wigwam Holidays Glenlivet during the financial year, and asset finance was obtained to acquire these pods which is paid to Wigwam Cabins through an intercompany loan account.
The site opened in April 2022 and currently has 18 buildings on site.
Wigwam Holidays are responsible for the bookings of the site and retains a commission of 12.5% for its service.

Wigwam Holidays Ltd

100% owned by the same shareholder and has the same director, Charles Gulland

Intercompany loan account and commissions paid on bookings

Wigwam Cabins Ltd

100% owned by the same shareholder and has the same director, Charles Gulland

During the financial year, all cabins, along with the development work costs incurred to transform the site into its current completed state, were transferred from Wigwam Cabins to Wigwam Holidays Glenlivet.

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.