

REGISTERED NUMBER: SC410095 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Nether Craig Holiday Park Limited

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for the Year Ended 31 October 2017**

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Nether Craig Holiday Park Limited

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

DIRECTORS:

R M Greer
M R Greer

REGISTERED OFFICE:

Westburn House
McNee Road
Prestwick
KA9 2PB

REGISTERED NUMBER:

SC410095 (Scotland)

ACCOUNTANTS:

Wallace and Company C.A.
10 Clydesdale Street
Hamilton
Strathclyde
ML3 0DP

Nether Craig Holiday Park Limited (Registered number: SC410095)

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		120,000		150,000
Tangible assets	5		<u>583,718</u>		<u>584,997</u>
			703,718		734,997
CURRENT ASSETS					
Stocks		137,433		189,465	
Debtors	6	16,508		11,906	
Cash at bank and in hand		<u>26,219</u>		<u>89,165</u>	
		180,160		290,536	
CREDITORS					
Amounts falling due within one year	7	<u>970,672</u>		<u>1,171,653</u>	
NET CURRENT LIABILITIES			<u>(790,512)</u>		<u>(881,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(86,794)</u>		<u>(146,120)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(86,796)</u>		<u>(146,122)</u>
SHAREHOLDERS' FUNDS			<u>(86,794)</u>		<u>(146,120)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 July 2018 and were signed on its behalf by:

R M Greer - Director

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

1. STATUTORY INFORMATION

Nether Craig Holiday Park Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Transition to FRS 102

The entity has transitioned from previous UK GAAP to FRS 102 as at 1 November 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of sales tax, trade discounts and customer returns.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- 25% on reducing balance, 20% on reducing balance and at varying rates on cost

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 Income Statement, 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 October 2017

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2016	
and 31 October 2017	300,000
AMORTISATION	
At 1 November 2016	150,000
Charge for year	30,000
At 31 October 2017	180,000
NET BOOK VALUE	
At 31 October 2017	120,000
At 31 October 2016	150,000

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

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2016	457,851	288,104	745,955
Additions	15,470	14,889	30,359
At 31 October 2017	<u>473,321</u>	<u>302,993</u>	<u>776,314</u>
DEPRECIATION			
At 1 November 2016	-	160,958	160,958
Charge for year	-	31,638	31,638
At 31 October 2017	-	<u>192,596</u>	<u>192,596</u>
NET BOOK VALUE			
At 31 October 2017	<u>473,321</u>	<u>110,397</u>	<u>583,718</u>
At 31 October 2016	<u>457,851</u>	<u>127,146</u>	<u>584,997</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	3,815	5,404
Other debtors	<u>12,693</u>	<u>6,502</u>
	<u>16,508</u>	<u>11,906</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	6,609	2,626
Taxation and social security	13,604	1,247
Other creditors	<u>950,459</u>	<u>1,167,780</u>
	<u>970,672</u>	<u>1,171,653</u>

8. **RELATED PARTY DISCLOSURES**

The directors, RM Greer and MR Greer were owed £454,530 (2016 - £564,499) and £454,530 (2016 - £564,499) respectively, as at the balance sheet date.

These current accounts are repayable on demand and no interest is chargeable.

9. **TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2016.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of Profit and Loss for the year

No transitional adjustments were required.

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.