TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Company Registration Number:
SC424813 (Scotland)

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 24th May 2012

End date: 31st May 2013

SUBMITTED

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

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for the Period Ended 31st May 2013

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TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Company Information
for the Period Ended 31st May 2013

Director:	Ms S Reid
	Mrs P Lawson
	Mrs J Horning
	Mr J M Shewan
	Mr M S Drury
	Mr C M Ironside
	Mr S Marshall
	Mr S E Sacks
	Mr S G Smith
	Mr D A Toovey
	Mr M Fletcher
	Mr M Brown
	Ms S Reid
	Mrs P Lawson
	Mrs J Horning
	Mr M Brown
Company secretary:	Mr S G Smith
Registered office:	Glenlivet Estate Office Main Street
	Tomintoul
	Ballindalloch
	Banffshire
	AB37 9EX
	GB-SCT
Company Registration Number:	SC424813 (Scotland)

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Directors' Report Period Ended 31st May 2013

The directors present their report with the financial statements of the company for the period ended 31st May 2013

Principal activities
The principal activity of the company in the period under review was:
To benefit the communities of Tomintoul and Glenlivet and the wider postcode area

Directors
The directors shown below have held office during the whole of the period from
24th May 2012 to 31st May 2013

The director(s) shown below were appointed to the company during the period
Ms S Reid on 24 May 2012
Mrs P Lawson on 24 May 2012
Mrs J Horning on 24 May 2012
Mr J M Shewan on 21 June 2012
Mr M S Drury on 21 June 2012
Mr C M Ironside on 21 June 2012
Mr S Marshall on 21 June 2012
Mr S E Sacks on 21 June 2012
Mr S G Smith on 21 June 2012
Mr D A Toovey on 21 June 2012
Mr M Fletcher on 21 June 2012
Mr M Brown on 01 August 2012

The director(s) shown below resigned during the period
Ms S Reid on 21 June 2012
Mrs P Lawson on 21 June 2012
Mrs J Horning on 21 June 2012
Mr M Brown on 01 October 2012

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 19 February 2014
And Signed On Behalf Of The Board By:

Name: Mr D A Toovey
Status: Director

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Profit and Loss Account

for the Period Ended 31st May 2013

	Notes	2013	
		£	£
Turnover:		**23,280**	-
Cost of sales:		**1,386**	-
Gross profit or (loss):		**21,894**	-
Administrative expenses:	,	**21,844**	-
Operating profit or (loss):	2	**50**	-
Tax on profit or loss on ordinary activities:		**50**	-
Profit or (loss) for the financial year:		**50**	-

The notes form part of these financial statements

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Statement of total recognised gains and losses
31st May 2013

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Balance sheet
As at 31st May 2013

	Notes	2013 £	£
Current assets			
Debtors:	3	**451**	-
Cash at bank and in hand:		**17,458**	-
Total current assets:		**17,909**	-
Creditors: amounts falling due within one year	4	**2,164**	-
Net current assets (liabilities):		**15,745**	-
Total assets less current liabilities:		**15,745**	-
Provision for liabilities:	5	**15,694**	-
Total net assets (liabilities):		**51**	-

The notes form part of these financial statements

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Balance sheet
As at 31st May 2013
continued

	Notes	2013	
		£	£
Capital and reserves			
Called up share capital:	6	**1**	-
Profit and Loss account:	7	**50**	-
Total shareholders funds:		**51**	-

For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 19 February 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr D A Toovey
Status: Director

The notes form part of these financial statements

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the Income and Expenditure Account represents amounts received during the year.

Other accounting policies

Deferred government grants - Deferred government grants in respect of revenue expenditure are treated as deferred income and are credited to the income and expenditure accounts when the respective expenditure is incurred. Consolidation - the company and its wholly owned subsidiary undertaking, Tomintoul Hostel Limited, comprise a small-sized group. The company has therefore taken advantage of the exemption provided by the Companies Act 2006 not to prepare group accounts.

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2013	
	£	£

Directors' emoluments - nil. Amortisation of government grants - £1,386.

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

3. Debtors

	2013	
	£	£
Trade debtors:	232	-
Prepayments and accrued income:	219	-
Total:	451	-

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

4. Creditors: amounts falling due within one year

	2013	
	£	£
Trade creditors:	**1,266**	-
Taxation and social security:	**898**	-
Total:	**2,164**	-

Notes to the Financial Statements for the Period Ended 31st May 2013

5. Provisions for liabilities

Provisions	£
Charge to the profit and loss account:	17,080
Utilised during the period:	1,386
At 31st May 2013:	15,694

Revenue grants totalling £17,080 have been received during the period. This was received in advance of the respective expenditure being incurred. At the period end, £1,386 of this income had been expended. The remainder will be released in following periods when the expenditure occurs in accordance with the FRSSE.

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

6. Called up share capital

Allotted, called up and paid

Current period			**2013**
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	**1**
Total share capital:			**1**

The company is limited by guarantee and does not have share capital. The liability of each member in the event of winding up is limited to £1. The £1 ordinary share shown above is a reallocation from the Income & Expenditure account to enable the accounts to be filed online.

TOMINTOUL AND GLENLIVET DEVELOPMENT TRUST

Notes to the Financial Statements
for the Period Ended 31st May 2013

7. Profit and loss account

	2013	
	£	£
Opening balance:	-	-
Profit or (loss) for the period:	50	-
Equity dividends paid:	0	-
Retained profit:	50	-

Notes to the Financial Statements for the Period Ended 31st May 2013

8. Related party disclosures

Name of the ultimate controlling party during the period:	The directors	
Name of related party:	Tomintoul Hostel Limited	
Relationship:	Subsidiary	
Description of the transaction:	Purchases on behalf of subsidiary	
Balance at 24th May 2012		0
Balance at 31st May 2013		232

On 17 April 2013, Tomintoul Hostel Limited was incorporated, and it commenced trading on 1 May 2013. Tomintoul & Glenlivet Development Trust owns 100% of the share capital of this company. During the period Tomintoul & Glenlivet Development Trust made purchases on behalf of Tomintoul Hostel Limited amounting to £231.77, and at the period end the company was owed £231.77 from Tomintoul Hostel Limited. No other transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

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.