OUTER HEBRIDES TOURISM (TRADING) C.I.C.

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

SATURDAY

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COMPANIES HOUSE

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

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OUTER HEBRIDES TOURISM (TRADING) C.I.C.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	I L Fordham Dr L J Eller P D Cooper D A Macarthur K A Mackenzie A J Graham Mrs L E Macleod Brown A Ross R F McKinnon Mrs S Lessi
REGISTERED OFFICE:	3 Linsiader Isle of Lewis HS2 9DR
REGISTERED NUMBER:	SC501113 (Scotland)
ACCOUNTANTS:	CIB Services Chartered Accountants 63 Kenneth Street Stornoway Isle of Lewis Western Isles HS1 2DS

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

I L Fordham
Dr L J Eller
P D Cooper
D A Macarthur
K A Mackenzie
A J Graham
Mrs L E Macleod Brown
A Ross
R F McKinnon

Other changes in directors holding office are as follows:

Mrs S Lessi - appointed 6 February 2017
G Maclennan - resigned 9 January 2017
Mrs R M Campbell - resigned 10 March 2017
Ms J Macleod - resigned 10 March 2017

Ms A Maclellan ceased to be a director after 31 December 2017 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

I L Fordham - Director

26 April 2018

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

31.12.16 £		Notes	31.12.17 £
56,925	**TURNOVER**		**60,720**
17,973	Cost of sales		**11,070**
38,952	**GROSS SURPLUS**		**49,650**
18,927	Administrative expenses		**57,799**
20,025			**(8,149)**
6,013	Other operating income		**-**
26,038	***OPERATING (DEFICIT)/SURPLUS* and (DEFICIT)/SURPLUS BEFORE TAXATION**		**(8,149)**
5,208	Tax on (deficit)/surplus		**(1,630)**
20,830	**(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR**		**(6,519)**

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2017

31.12.16 £		Notes	31.12.17 £
	CURRENT ASSETS		
17,617	Debtors	4	**1,950**
40,986	Cash at bank		**43,776**
58,603			**45,726**
	CREDITORS		
14,412	Amounts falling due within one year	5	**8,054**
44,191	**NET CURRENT ASSETS**		**37,672**
44,191	**TOTAL ASSETS LESS CURRENT LIABILITIES**		**37,672**
	RESERVES		
44,191	Income and expenditure account		**37,672**
44,191			**37,672**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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

(b) 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 surplus or deficit 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.

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

The financial statements were approved by the Board of Directors on 26 April 2018 and were signed on its behalf by:

I L Fordham - Director

Dr L J Eller - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Outer Hebrides Tourism (Trading) C.I.C. is a private company, limited by guarantee, 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 (£).

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

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.

3. EMPLOYEES AND DIRECTORS

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	**320**	1,270
Other debtors	**1,630**	16,347
	1,950	17,617

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	**780**	18
Taxation and social security	**-**	5,208
Other creditors	**7,274**	9,186
	8,054	14,412

continued...

6. RELATED PARTY DISCLOSURES

Outer Hebrides Tourism C.I.C.

A company under common management where both share the objects of carrying out activities which benefit the community and in particular (without limitation) to promote and develop the Outer Hebrides as a tourism destination.

A contribution of £43,000 was paid in the period (2016 Nil) to support activities.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF OUTER HEBRIDES TOURISM (TRADING) C.I.C.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Outer Hebrides Tourism (Trading) C.I.C. for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Outer Hebrides Tourism (Trading) C.I.C., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Outer Hebrides Tourism (Trading) C.I.C. and state those matters that we have agreed to state to the Board of Directors of Outer Hebrides Tourism (Trading) C.I.C., as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Outer Hebrides Tourism (Trading) C.I.C. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Outer Hebrides Tourism (Trading) C.I.C.. You consider that Outer Hebrides Tourism (Trading) C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Outer Hebrides Tourism (Trading) C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CIB Services

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

26 April 2018

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

CORE ACTIVITIES
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

31.12.16			31.12.17	
£	£		£	£
		Turnover		
23,515		Memberships	**26,135**	
17,880		Web enhancements	**23,515**	
	41,395			**49,650**
		Cost of sales		
	2,443	Promotion and marketing		-
	38,952	**GROSS SURPLUS**		**49,650**
		Expenditure		
2,000		Honoraria	**2,000**	
250		Office administration	**250**	
3,983		Website costs	**10,732**	
1,531		Travelling	-	
737		Committee expenses	-	
1,216		Insurance and memberships	**99**	
65		Sundry expenses	-	
-		Industry Partner contribution	**43,000**	
1,383		Accountancy fees	**510**	
650		Bad debts	**593**	
	11,815			**57,184**
	27,137			**(7,534)**
		Finance costs		
	1,062	Bank charges		**614**
	26,075	***NET (DEFICIT)/SURPLUS***		**(8,148)**

This page does not form part of the statutory financial statements

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

FERRY RESEARCH
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

31.12.16			31.12.17	
£	£		£	£
		Turnover		
	15,530	Consultancy fees		**11,070**
		Cost of sales		
	15,530	Consultancy fees		**11,070**
	-	**GROSS SURPLUS**		-

This page does not form part of the statutory financial statements

OUTER HEBRIDES TOURISM (TRADING) C.I.C.

INDUSTRY WEBSITE
DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

31.12.16			31.12.17	
£	£		£	£
	-	**Income**		-
		Other income		
	6,013	Government grants		-
	6,013			-
		Expenditure		
	6,050	Website costs		-
	(37)	**NET DEFICIT**		-

This page does not form part of the statutory financial statements

CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	

Please complete in typescript, or in bold black capitals.

Company Name in full	Outer Hebrides Tourism (Trading) Community Interest Company
Company Number	SC501113
Year Ending	31 December 2017

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

The Company exists to promote, support and represent tourism businesses in the Outer Hebrides.

In 2017:

The VisitOuterHebrides destination website continued to be maintained and upgraded. The large number of pages of editorial, for instance for Hebridean Way and the Eat Drink Trail grew even further. New businesses were added, information revised for existing businesses and closed businesses removed. Additional pages of destination information were added. During the year businesses were encouraged to improve their digital presence and provide online booking for visitors.
By providing a single quality source for online Outer Hebrides visitor information the community has benefitted from an increased numbers of visitors who have been able to find businesses and community provision appropriate to their requirements and discover new and exciting aspects of the area.

The Company continued to provide an easily accessible forum for members and the tourism industry community to discuss and promote issues of interest. In particular the Company strongly promoted the interests of the community in discussions about ferry provision and Visitor Information provision.

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS –

The primary stakeholders in the Company are the member tourism businesses in the Outer Hebrides. There is a regular email newsletter providing information to over 1000 businesses, and feedback and online surveys are used to inform and guide Company policy. At the beginning of 2018 the formal occupancy survey was repeated to collect stakeholder information for 2017 and views on several aspects of marketing, transport and digital presence.

The Board members are named on all newsletters enabling tourism businesses to contact us directly.

PART 3 – DIRECTORS' REMUNERATION –

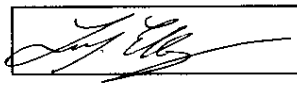
An honorarium of £1000 each was accrued for the Director acting as secretary and treasurer. There were no other transactions or arrangements in connection with the remuneration of directors or compensation for director's loss of office which require to be disclosed.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION –

The Company made an intercompany transfer of £43,000 to support activities of Outer Hebrides Tourism Community Interest Company (SC471775). This is an asset locked company under common management, where both share the ojects of carrying out activities which benefit the community and in particular (without limitation) to promote and develop the Outer Hebrides as a tourism destination.
No other transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed  Date 26.4.18

Director

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Dr Lorna Eller
3 Linsiadar
Isle of Lewis
HS2 9DR Tel

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2
The accounts and CIC34 **cannot** be filed online
(N.B. Please enclose a cheque for £15 payable to Companies House)