

Registered Number SC162941

CULLODEN HOUSE LIMITED

Abbreviated Accounts

31 May 2007

CULLODEN HOUSE LIMITED

Registered Number SC162941

Balance Sheet as at 31 May 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible	2	175,186	212,973
Total fixed assets		175,186	212,973
Current assets			
Stocks		30,034	22,615
Debtors		111,764	94,209
Cash at bank and in hand		77,196	111,591
Total current assets		218,994	228,415
Creditors: amounts falling due within one year	3	(137,267)	(208,470)
Net current assets		81,727	19,945
Total assets less current liabilities		256,913	232,918
Creditors: amounts falling due after one year	4	(1,335,909)	(1,104,020)
Total net Assets (liabilities)		(1,078,996)	(871,102)
Capital and reserves			
Called up share capital		3	3
Profit and loss account		(1,078,999)	(871,105)
Shareholders funds		(1,078,996)	(871,102)

- a. For the year ending 31 May 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 24 March 2008

And signed on their behalf by:

Mr R A Grice, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 May 2007

1 Accounting policies

Accounting Policy

The accounts have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property Improvements	4.00% Straight Line
Fixtures and Fittings	11.11% Straight Line
Equipment	25.00% Straight Line
Linen, Crockery and Uniforms	33.33% Straight Line
Walled Garden	4.00% Straight Line

2 Tangible fixed assets

	Property Improvements	Fixtures and Fittings	Equipment	Linen, Crockery and Uniforms	Walled Garden	Total
Cost	£	£	£	£	£	£
At 31 May 2006	168,688	417,052	88,926	37,120	4,834	716,620
additions	0	6,285	3,507			9,792
disposals	-					0
At 31 May 2007	<u>168,688</u>	<u>423,337</u>	<u>92,433</u>	<u>37,120</u>	<u>4,834</u>	<u>726,412</u>
Depreciation						
At 31 May 2006	55,442	347,560	68,742	30,946	957	503,647
Charge for year	6,747	21,973	14,356	4,310	193	47,579
on disposals	-					0
At 31 May 2007	<u>62,189</u>	<u>369,533</u>	<u>83,098</u>	<u>35,256</u>	<u>1,150</u>	<u>551,226</u>
Net Book Value						
At 31 May 2006	113,246	69,492	20,184	6,174	3,877	212,973
At 31 May 2007	<u>106,499</u>	<u>53,804</u>	<u>9,335</u>	<u>1,864</u>	<u>3,684</u>	<u>175,186</u>

3 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade creditors	67,365	143,542
Other creditors	20,605	9,608
Taxation and Social Security	49,297	55,320
	<u>137,267</u>	<u>208,470</u>

4 Creditors amounts falling due after one year

2007 £	2006 £
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Bank loans and overdrafts	0	
Obligations under finance leases	<u>1,335,909</u>	<u>1,104,020</u>
	1,335,909	1,104,020

5 Related party disclosures

During the period the company operated a loan account with Culloden House Associates Limited which provides financial and managerial support. Culloden House Associates Ltd also owns the hotel property and charges rent to Culloden House Limited. The company was also associated with Hunstrete House Hotel Limited and Taychreggan Hotel Limited, companies registered in England & Wales and Scotland respectively and under the control of Culloden House Associates.