

**CRIMMOND HOSPITALITY LTD**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2017**



Crimmond Hospitality Ltd  
Company number SC538603  
Director's report

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The director presents the report and financial statements of the company for the period ended 30 June 2017.

The director holding office in the year was:

Brian Graham appointed on 22 June 2016

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

Approved by the director on 6 November 2017

A handwritten signature in black ink, appearing to read 'Brian Graham', is written over a horizontal line.

Brian Graham, Director

Crimmond Hospitality Ltd  
Company number SC538603

Statement of income for the period ended 30 June 2017

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	2017
	£
Turnover	81,900
Administrative expenses	<u>82,036</u>
Profit (loss) on ordinary activities before taxation	<u>(136)</u>
Profit (loss) for the year	<u><u>(136)</u></u>

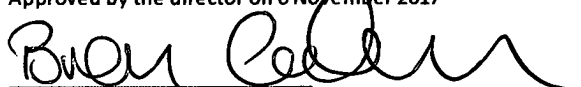
Crimmond Hospitality Ltd  
Company number SC538603

Statement of financial position at 30 June 2017

	2017
	£
Fixed assets:	
Intangible fixed assets - Note 4	25,821
Tangible fixed assets - Note 5	16,823
	<u>42,644</u>
Current assets:	
Debtors - Note 6	723
Cash at bank and in hand	415
	<u>1,138</u>
Creditors: amounts falling due within one year - Note 7	4,104
Net current assets (liabilities)	<u>(2,966)</u>
Total assets less current liabilities	39,678
Creditors: amounts falling due after more than one year - Note 8	39,714
Net assets	<u>(36)</u>
Capital and reserves:	
Called up share capital	100
Profit and loss account	<u>(136)</u>
Shareholder funds	<u>(36)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. For the period ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The director acknowledges his or her responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

Approved by the director on 6 November 2017



Brian Graham, Director

Crimmond Hospitality Ltd  
Company number SC538603

## Statement of changes in equity for the period ended 30 June 2017

	2017
	£
Total equity :	
Retained earnings for the year	(136)
Shares issued in the year	<u>100</u>
Total equity at 30 June	<u><u>(36)</u></u>
Represented by :	
Profit and loss account :	
Profit (loss) for the year	<u>(136)</u>
Retained earnings at 30 June	<u><u>(136)</u></u>
Ordinary share capital :	
Ordinary shares issued in the year	<u>100</u>
Ordinary share capital at 30 June	<u><u>100</u></u>

**Crimmond Hospitality Ltd**  
**Company number SC538603**

**Notes to the financial statements for the period ended 30 June 2017**

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**1. Company information**

Crimmond Hospitality Ltd, incorporated in Scotland, registration number SC538603, is a private company limited by shares. The company's registered office address is Crimmond, Stronachlachar, Stirling, FK8 3TY

**2. Basis of preparation of the financial statements**

The financial statements have been prepared under the historical cost convention and 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. There were no material departures from the standard.

The financial statements are presented in pounds sterling.

**3. Accounting policies**

The following significant accounting policies have been applied:

**Turnover**

Turnover comprises revenues, measured at the fair value of consideration receivable and excluding VAT and discounts, in respect of goods and services supplied during the year. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. Turnover from provision of services is recognised by reference to the stage of completion of the contract, where it can be reliably estimated. If the outcome of a contract cannot be estimated reliably, turnover is only recognised to the extent of recoverable expenses.

**Intangible fixed assets**

Intangible fixed assets, including goodwill, are stated at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is calculated on a straight-line basis, to allocate the cost less estimated residual value of intangibles over the following expected useful lives:

Goodwill is amortised over 10 years

Website development is amortised over 5 years

Software design is amortised over 5 years

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis, to allocate the cost less estimated residual value of tangible fixed assets over their expected useful lives at the following rates:

Equipment and tools are depreciated at an annual rate of 18 percent

Fixtures and fittings are depreciated at an annual rate of 18 percent

The residual value of assets is reviewed annually, and if there is indication of significant impairment to an asset, its carrying amount is reduced to the estimated recoverable amount. An impairment loss, recognised as the difference in these two amounts, is charged to profit or loss for the year.

**Leases**

Leases are classified as finance leases where the terms of the lease give rights approximating to ownership. Assets held under finance leases or hire purchase contracts are treated as if they had been purchased outright, included in tangible fixed assets, and depreciated and assessed for impairment losses. Lease payments are apportioned between capital and finance charges so as to achieve a constant rate of interest over the term of the lease on the balance capital outstanding. The capital element reduces the amount payable to the creditor and the finance charges are deducted in measuring profit or loss.

Leases that are not classified as finance leases are treated as operating leases. Rentals payable under operating leases are charged to profit and loss on a straight-line basis over the term of the lease.

The aggregate benefit of any lease incentives are recognised in profit and loss over the lease term on a straight-line basis.

Crimmond Hospitality Ltd  
Company number SC538603

Notes to the financial statements for the period ended 30 June 2017

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#### Deferred taxation

The tax expense for the year comprises undiscounted current and deferred tax, where appropriate. Deferred tax, using the tax rates enacted or substantively enacted by the reporting date, is recognised in respect of all timing differences in comparing when transactions are recognised in the financial statements and when they are recognised for tax purposes. Tax is recognised in profit and loss, unless attributable to other comprehensive income.

#### Short-term employee benefits

A liability for all material employee pay and benefits is recognised in profit and loss, including accrued employee holiday pay entitlements at the year end that are paid in the following year.

**Crimmond Hospitality Ltd**  
**Company number SC538603**

Notes to the financial statements for the period ended 30 June 2017

Note 4. Intangible fixed assets	Goodwill	Website	Totals
	£	£	£
Cost:			
Additions	25,500	321	25,821
At 30 June 2017	25,500	321	25,821
Amortisation and impairment:			
At 30 June 2017	-	-	-
Net book value at 30 June 2017	25,500	321	25,821

Note 5. Tangible fixed assets	Equipment and tools	Fixtures and fittings	Totals
	£	£	£
Cost or valuation:			
Additions	3,061	13,762	16,823
At 30 June 2017	3,061	13,762	16,823
Depreciation:			
At 30 June 2017	-	-	-
Net book value at 30 June 2017	3,061	13,762	16,823

2017

£

**Note 6. Debtors**

Trade debtors	723
	723



Crimmond Hospitality Ltd  
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Notes to the financial statements for the period ended 30 June 2017

	<b>2017</b>
	<b>£</b>
<b>Note 7. Creditors: amounts falling due within one year</b>	
Bank loans and overdrafts	1,960
Other tax and social security	<u>2,144</u>
	<u><b>4,104</b></u>
	<b>2017</b>
	<b>£</b>
<b>Note 8. Creditors: amounts falling due after more than one year</b>	
Obligations under finance leases	2,000
Other creditors	<u>37,714</u>
	<u><b>39,714</b></u>
	<b>2017</b>
<b>Note 9. Employees</b>	
The average number of employees during the year	<u><b>7</b></u>

**Crimmond Hospitality Ltd**  
**Company number SC538603**

**Detailed profit and loss statement for the period ended 30 June 2017**

	2017
	£
Turnover	81,900
Administrative expenses:	
Rent, rates and service charges	350
Property repairs and maintenance	1,649
Light and heat	1,961
Other property expenses	1,916
Staff wages and social security costs	33,815
Travel and subsistence	361
Subcontract labour	300
Printing, postage and stationery	208
Vehicle running, maintenance and repair	2,265
Insurance, business and professional liability	717
Computer software and consumables	56
Advertising and marketing, incl website maintenance	266
Entertaining and hospitality	301
Subscriptions	57
Telecommunications	22
Legal and professional fees	7,916
Other professional fees	556
Bank charges	104
Hire purchase and finance lease charges	442
Other sundry expenses	28,774
<b>Profit (loss) before tax</b>	<b>(136)</b>

For information only, not part of the statutory financial statements.