EIGHTON ESTATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Company Registration No. SC274753 (Scotland)

EIGHTON ESTATES LIMITED

CONTENTS

EIGHTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	2		200,000		200,000
Tangible assets	2		9,022,698		8,925,314
			9,222,698		9,125,314
Current assets					
Stocks		2,771		1,639	
Debtors		192,410		70,961	
Cash at bank and in hand		7,143		61,121	
		202,324		133,721	
Creditors: amounts falling due within one year	3	(260,387)		(238,731)	
Net current liabilities			(58,063)		(105,010)
Total assets less current liabilities			9,164,635		9,020,304
Creditors: amounts falling due after more than one year	4		(13,078,314)		(12,382,340)
			(3,913,679)		(3,362,036)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			(3,913,779)		(3,362,136)
Shareholders' funds			(3,913,679)		(3,362,036)

EIGHTON ESTATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:
- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 December 2016

X L Vuitton
Director

Company Registration No. SC274753

EIGHTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis because of the continuing support of the director. The director will not seek repayment of his loan until all other liabilities of the company have been met.

1.2 Turnover and revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is recognised, net of sales taxes and trade discount where appropriate, when the customer makes use of the company's facilities on the Estate. Deposits received in advance are deferred until such time the customer makes use of the company's facilities on the Estate.

1.3 Fishing rights

Fishing rights are in respect of an entitlement to fish on specific areas and for a specific period of the year. These rights have an indefinite life and therefore the directors are of the opinion that these should not be amortised. The fishing rights are reviewed by the directors for impairment at each balance sheet date in accordance with FRS11 "Impairment of Fixed Assets" and any adjustment is written off to the profit and loss account.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Not depreciated
Plant and machinery	15-20%per annum reducing balance
Fixtures, fittings and equipment	15% per annum reducing balance
Motor vehicles	25% per annum reducing balance

No depreciation is provided on freehold property and certain leasehold property improvements as the directors believe that their residual value exceeds net book value at the balance sheet date. These assets are reviewed by the directors for impairment at each balance sheet date in accordance with FRS 11" Impairment of Fixed Assets" and any adjustment is written off to the profit and loss account.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

The company does not operate a separate pension scheme for the benefit of its employees. Instead the company contributes to individual employees' personal pension plans. Contributions payable by the company are charged to the profit and loss account in accordance with FRS17.

EIGHTON ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies **(Continued)**

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	200,000	9,056,806	9,256,806
Additions	-	158,712	158,712
Disposals	-	(41,984)	(41,984)
At 31 March 2016	200,000	9,173,534	9,373,534
Depreciation			
At 1 April 2015	-	131,492	131,492
On disposals	-	(20,041)	(20,041)
Charge for the year	-	39,385	39,385
At 31 March 2016	-	150,836	150,836
Net book value			
At 31 March 2016	200,000	9,022,698	9,222,698
At 31 March 2015	200,000	8,925,314	9,125,314

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £18,172 (2015 - £15,450).

		2016	2015
4	**Creditors: amounts falling due after more than one year**	**£**	**£**
	Analysis of loans repayable in more than five years		
	Total not repayable by instalments and due in more than five years	13,072,859	12,363,704

The aggregate amount of creditors for which security has been given amounted to £5,455 (2015 - £18,636).

		2016	2015
5	**Share capital**	**£**	**£**
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100