

**FIFE HOTELS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**FIFE HOTELS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**FIFE HOTELS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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<b>Directors</b>	Jason Paul Borthwick Victoria Ann Hewitt Borthwick
<b>Company Number</b>	SC578281 (Scotland)
<b>Registered Office</b>	BURNTISLAND SANDS HOTEL LOCHIES ROAD BURNTISLAND KY3 9JX UNITED KINGDOM
<b>Accountants</b>	Oak Team Associates Limited 272 Bath Street Glasgow G2 4JR

**FIFE HOTELS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	56,000	60,000
Tangible assets	<u>5</u>	305,220	325,919
		<u>361,220</u>	<u>385,919</u>
<b>Current assets</b>			
Debtors	<u>6</u>	52,623	87,425
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(12,948)	(35,327)
<b>Net current assets</b>		<u>39,675</u>	<u>52,098</u>
<b>Total assets less current liabilities</b>		400,895	438,017
<b>Creditors: amounts falling due after more than one year</b>	<u>8</u>	(255,449)	(280,174)
<b>Net assets</b>		<u>145,446</u>	<u>157,843</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		145,444	157,841
<b>Shareholders' funds</b>		<u>145,446</u>	<u>157,843</u>

For the year ending 30 September 2023 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 15 November 2023 and were signed on its behalf by

Jason Paul Borthwick  
Director

Company Registration No. SC578281

**FIFE HOTELS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**1 Statutory information**

Fife Hotels Limited is a private company, limited by shares, registered in Scotland, registration number SC578281. The registered office is BURNTISLAND SANDS HOTEL, LOCHIES ROAD, BURNTISLAND, KY3 9JX, UNITED KINGDOM.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	No depreciation charged
Fixtures & fittings	20% on a straight line basis

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

**4 Intangible fixed assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2022	80,000
At 30 September 2023	80,000
<b>Amortisation</b>	
At 1 October 2022	20,000
Charge for the year	4,000
At 30 September 2023	24,000
<b>Net book value</b>	
At 30 September 2023	56,000
At 30 September 2022	60,000

Intangible assets comprise of goodwill on the acquisition of the business. This is amortised over a period of 20 years on a straight line basis.

**FIFE HOTELS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**5 Tangible fixed assets**

	<b>Land &amp; buildings £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 October 2022	285,000	103,496	388,496
At 30 September 2023	285,000	103,496	388,496
<b>Depreciation</b>			
At 1 October 2022	-	62,577	62,577
Charge for the year	-	20,699	20,699
At 30 September 2023	-	83,276	83,276
<b>Net book value</b>			
At 30 September 2023	285,000	20,220	305,220
At 30 September 2022	285,000	40,919	325,919

**6 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year</b>		
Amounts due from group undertakings etc.	52,623	87,425

**7 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	10,000	10,000
Taxes and social security	1,948	327
Loans from directors	1,000	25,000
	12,948	35,327

**8 Creditors: amounts falling due after more than one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	255,449	280,174

**9 Average number of employees**

During the year the average number of employees was 0 (2022: 12).

