REGISTERED NUMBER: SC035545 (Scotland)

LOCHMADDY HOTEL LIMITED

Financial Statements for the Year Ended 31 March 2017

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

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for the Year Ended 31 March 2017

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Company Information
for the Year Ended 31 March 2017

DIRECTORS:	George Fergus Granville Leveson-Gower Niall Leveson-Gower
SECRETARY:	Ms Christine Macleod
REGISTERED OFFICE:	North Uist Estate Office Lochmaddy North Uist Western Isles HS6 5AA
REGISTERED NUMBER:	SC035545 (Scotland)
ACCOUNTANTS:	Mann Judd Gordon Ltd Chartered Accountants 26 Lewis Street Stornoway Isle of Lewis HS1 2JF
SOLICITORS:	Turcan Connell WS Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		16,614		21,774
CURRENT ASSETS					
Debtors	5	92,095		90,487	
Cash at bank		43,434		51,355	
		135,529		141,842	
CREDITORS					
Amounts falling due within one year	6	92,799		100,531	
NET CURRENT ASSETS			42,730		41,311
TOTAL ASSETS LESS CURRENT LIABILITIES			59,344		63,085
CREDITORS					
Amounts falling due after more than one year	7		768,583		768,583
NET LIABILITIES			(709,239)		(705,498)
CAPITAL AND RESERVES					
Called up share capital			176,095		176,095
Retained earnings			(885,334)		(881,593)
SHAREHOLDERS' FUNDS			(709,239)		(705,498)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 profit or loss 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2017 and were signed on its behalf by:

George Fergus Granville Leveson-Gower - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Lochmaddy Hotel Limited is a private company, limited by shares , 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 (£).

The accounts are rounded to the nearest £1.

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.

The financial statements have been prepared on a going concern basis. The directors are of the opinion that this is appropriate given the ongoing support of the ultimate controlling party, North Uist Estate Trust 1990.

Turnover
Turnover comprises the amount earned, excluding value added tax, from shooting lets, fishing rights and sales of stags, hinds ,venison and ammunition. It does not include property rental income.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 7.5% on cost
Motor vehicles	- 25% on reducing balance
Fishing equipment	- 10% on cost
Terrapin bungalow	- 10% on cost

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 4 .

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Fishing equipment £	Terrapin bungalow £	Totals £
COST					
At 1 April 2016	265,570	26,455	14,591	1,100	307,716
Additions	-	3,000	-	-	3,000
Disposals	-	(11,500)	-	-	(11,500)
At 31 March 2017	265,570	17,955	14,591	1,100	299,216
DEPRECIATION					
At 1 April 2016	260,719	14,631	9,493	1,099	285,942
Charge for year	1,679	3,024	728	-	5,431
Eliminated on disposal	-	(8,771)	-	-	(8,771)
At 31 March 2017	262,398	8,884	10,221	1,099	282,602
NET BOOK VALUE					
At 31 March 2017	3,172	9,071	4,370	1	16,614
At 31 March 2016	4,851	11,824	5,098	1	21,774

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	64,580	54,730
Other debtor	-	526
Other debtors - N.U. Fisheries	7,906	7,906
Due from parent undertaking	15,277	22,326
Prepaid lease incentive	4,332	4,999
	92,095	90,487

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade creditors	10,224	10,270
VAT	3,079	3,843
Deposits received in advance	30,900	18,822
Deposits held	8,000	8,000
Accrued expenses	40,596	59,596
	92,799	100,531

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Loan - North Uist Estate Trust 1990	753,173	753,173
Loan - The Executors of the late Lord Granville	15,410	15,410
	768,583	768,583

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

The loans from North Uist Estate Trust 1990 and the Executors of the late Lord Granville are interest free and there are no requirements to repay them in the foreseeable future.

8. SECURED DEBTS

A letter of offset has been granted to the company's bankers by the Trustees of North Uist Estate Trust 1990 in respect of all sums due to the bank.

9. RELATED PARTY DISCLOSURES

During the year Niall Leveson-Gower, director issued invoices totalling £3,075 (2016 - £3,825) in relation to stalking expenses.

During the year North Uist Estate, the Ultimate Controlling Party, charged £34,700 (2016 - £16,000) to Lochmaddy Hotel Limited for fishing and shooting services.

10. ULTIMATE CONTROLLING PARTY

The company's parent undertaking is North Uist Estate Trust 1990 which owns the whole of the issued share capital of the company and operates in Scotland.

11. FIRST YEAR ADOPTION

The transition from the old UK GAAP under the FRSSE to the new regime under FRS 102 Section 1A has not resulted in any changes to previously reported financial statements, nor has it given rise to any changes in the accounting policies adopted by the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.