

LOCHMADDY HOTEL LIMITED

Financial Statements for the Year Ended 31 March 2023

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 2023**

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**Company Information
for the Year Ended 31 March 2023**

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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		49,234		60,545
CURRENT ASSETS					
Debtors	5	62,829		61,828	
Cash at bank		<u>67,486</u>		<u>32,684</u>	
		130,315		94,512	
CREDITORS					
Amounts falling due within one year	6	<u>97,615</u>		<u>79,752</u>	
NET CURRENT ASSETS			<u>32,700</u>		<u>14,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,934		75,305
CREDITORS					
Amounts falling due after more than one year	7		<u>768,583</u>		<u>768,583</u>
NET LIABILITIES			<u>(686,649)</u>		<u>(693,278)</u>
CAPITAL AND RESERVES					
Called up share capital			176,095		176,095
Retained earnings			<u>(862,744)</u>		<u>(869,373)</u>
SHAREHOLDERS' FUNDS			<u>(686,649)</u>		<u>(693,278)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 December 2023 and were signed on its behalf by:

George Fergus Granville Leveson-Gower - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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% depreciation on reducing balance
Fishing equipment	- 10% depreciation on cost
Terrapin bungalow	- 10% depreciation on cost
Plant & machinery	- Straight line over 7 years

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 1 (2022 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Motor vehicles £	Fishing equipment £
COST			
At 1 April 2022	265,570	71,879	20,591
Additions	-	-	-
At 31 March 2023	<u>265,570</u>	<u>71,879</u>	<u>20,591</u>
DEPRECIATION			
At 1 April 2022	265,569	16,865	15,062
Charge for year	-	11,694	1,328
At 31 March 2023	<u>265,569</u>	<u>28,559</u>	<u>16,390</u>
NET BOOK VALUE			
At 31 March 2023	<u>1</u>	<u>43,320</u>	<u>4,201</u>
At 31 March 2022	<u>1</u>	<u>55,014</u>	<u>5,529</u>
	Terrapin bungalow £	Plant & machinery £	Totals £
COST			
At 1 April 2022	1,100	-	359,140
Additions	-	4,400	4,400
At 31 March 2023	<u>1,100</u>	<u>4,400</u>	<u>363,540</u>
DEPRECIATION			
At 1 April 2022	1,099	-	298,595
Charge for year	2,060	629	15,711
At 31 March 2023	<u>3,159</u>	<u>629</u>	<u>314,306</u>
NET BOOK VALUE			
At 31 March 2023	<u>(2,059)</u>	<u>3,771</u>	<u>49,234</u>
At 31 March 2022	<u>1</u>	<u>-</u>	<u>60,545</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	34,487	34,895
Due from parent undertaking	20,045	20,045
VAT	5,879	5,041
Prepayments and accrued income	<u>2,418</u>	<u>1,847</u>
	<u>62,829</u>	<u>61,828</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	87,998	51,386
Deposits received in advance	-	6,141
Deposits held	8,000	8,000
Accrued expenses	1,617	14,225
	<u>97,615</u>	<u>79,752</u>

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

	31.3.23	31.3.22
	£	£
Loan - North Uist Estate Trust 1990	753,173	753,173
Loan - The Executors of the late Lord Granville	15,410	15,410
	<u>768,583</u>	<u>768,583</u>

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 £2,850 (2022 - £2,760) in relation to stalking expenses.

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.

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.