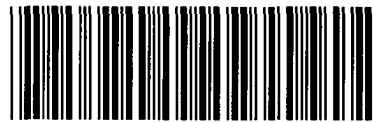


Unaudited Financial Statements for the Year Ended 30 November 2017

for

Davaar House Hotel Ltd

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19/05/2018

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for the Year Ended 30 November 2017

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Davaar House Hotel Ltd

Company Information  
for the Year Ended 30 November 2017

**DIRECTORS:**

Ms E A Cotterell-Wilkie  
R D Wilkie

**REGISTERED OFFICE:**

Criagie House  
Forgan Drive  
Drumoig  
St Andrews  
Fife  
KY16 0DW

**REGISTERED NUMBER:**

SC491557 (Scotland)

**ACCOUNTANTS:**

Chris Beaton CA  
Craigie House  
Forgan Drive  
Drumoig  
St Andrews  
Fife  
KY16 0DW

**Balance Sheet**  
30 November 2017

	Notes	30.11.17 £	30.11.16 £
<b>FIXED ASSETS</b>			
Intangible assets	4	35,822	40,822
Tangible assets	5	483,786	496,888
		<u>519,608</u>	<u>537,710</u>
<b>CURRENT ASSETS</b>			
Stocks		3,250	4,000
Debtors	6	5,080	6,827
Cash at bank		1,770	1,464
		<u>10,100</u>	<u>12,291</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	328,715	317,185
		<u>328,715</u>	<u>317,185</u>
<b>NET CURRENT LIABILITIES</b>		<u>(318,615)</u>	<u>(304,894)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>200,993</u>	<u>232,816</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	262,559	279,391
		<u>262,559</u>	<u>279,391</u>
<b>NET LIABILITIES</b>		<u>(61,566)</u>	<u>(46,575)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		10	10
Retained earnings		(61,576)	(46,585)
		<u>(61,566)</u>	<u>(46,585)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(61,566)</u>	<u>(46,575)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Davaar House Hotel Ltd (Registered number: SC491557)

Balance Sheet - continued

30 November 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 25 April 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'E A Cotterell-Wilkie', written in a cursive style.

Ms E A Cotterell-Wilkie - Director

1. **STATUTORY INFORMATION**

Davaar House Hotel Ltd 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.

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 accounts have been prepared on a going concern basis as a result of the confirmation by the directors/shareholders of their continued support for the business.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represented the invoices services in connection with the provision of hotel accommodation, restaurant and bar sales, net of value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost, 20% on cost and 15% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

2. **ACCOUNTING POLICIES - continued**

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 December 2016	
and 30 November 2017	50,000
<b>AMORTISATION</b>	
At 1 December 2016	9,178
Charge for year	5,000
At 30 November 2017	14,178
<b>NET BOOK VALUE</b>	
At 30 November 2017	35,822
At 30 November 2016	40,822

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 December 2016	468,006	54,823	522,829
Additions	-	2,978	2,978
At 30 November 2017	468,006	57,801	525,807
<b>DEPRECIATION</b>			
At 1 December 2016	12,771	13,170	25,941
Charge for year	6,253	9,827	16,080
At 30 November 2017	19,024	22,997	42,021
<b>NET BOOK VALUE</b>			
At 30 November 2017	448,982	34,804	483,786
At 30 November 2016	455,235	41,653	496,888

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Trade debtors	1,237	3,071
Other debtors	3,843	3,756
	5,080	6,827

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17 £	30.11.16 £
Bank loans and overdrafts	16,000	16,000
Trade creditors	1,508	2,716
Taxation and social security	3,163	2,762
Other creditors	308,044	295,707
	328,715	317,185

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.17 £	30.11.16 £
Bank loans	262,559	279,391
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	196,559	213,391



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2017

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Bank loans	<u>278,559</u>	<u>295,391</u>

The bank loan is secured by standard security over the heritable property.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	30.11.17	30.11.16
	£	£
<b>Ms E A Cotterell-Wilkie</b>		
Balance outstanding at start of year	142,560	125,654
Amounts advanced	12,833	19,064
Amounts repaid	(4,020)	(2,158)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>151,373</u>	<u>142,560</u>
 <b>R D Wilkie</b>		
Balance outstanding at start of year	142,560	125,654
Amounts advanced	12,833	19,065
Amounts repaid	(4,020)	(2,159)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>151,373</u>	<u>142,560</u>