

**THE DELMAR ESTATE  
COMPANY LIMITED**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 31st DECEMBER 2013**

WEDNESDAY



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**COMPANY INFORMATION**

**DIRECTOR:**

W J R Govett

**SECRETARY:**

Burness Paull LLP  
Union Plaza  
1 Union Wynd  
Aberdeen  
AB10 1DQ

**REGISTERED OFFICE:**

31 The Little Boltons  
LONDON  
SW10 9LL

**REGISTERED NUMBER:**

125903

**MANAGING AGENTS &  
REPORTING COMPANY:**

Strutt & Parker LLP  
St. Nicholas House  
68 Station Road  
Banchory  
AB31 5YJ

## REPORT OF THE DIRECTOR

The director presents his annual report with the accounts of the company for the year ended 31st December 2013.

### Principal activities

The principal activity of the company is the provision of fishing rights on the Delmar Estate.

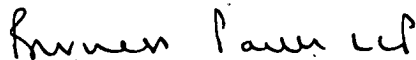
### Directors

The sole director who held office during the whole of the period from 1st January to the date of this report was:

W J R Govett

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

### ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Burness Paull LLP', written over a horizontal line.

Burness Paull LLP - Secretary

**PROFIT AND LOSS ACCOUNT**

**For the year ended 31st December 2013**

	2013 £	2012 £
Turnover	58,708	44,692
Operating Charges	(65,523)	(70,911)
Operating loss on ordinary activities before taxation	(6,815)	(26,219)
Loss on ordinary activities before taxation	(6,815)	(26,219)
Taxation	-	-
Retained loss for the financial year	(6,815)	(26,219)
Retained loss at 1st January 2013	(170,887)	(144,668)
Retained loss at 31st December 2013	(177,702)	(170,887)

**Continuing operations**

Turnover and operating loss derive wholly from continuing operations.

**Total recognised gains and losses**

The company has no recognised gains and losses other than the profit or loss for the period.

The Delmar Estate Company Limited

**BALANCE SHEET**

As at 31st December 2013

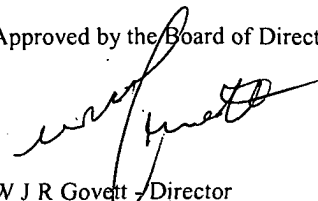
		2013	2012
		£	£
<b>FIXED ASSETS:</b>			
Tangible Assets	Notes 3	80,634	83,234
		<u>80,634</u>	<u>83,234</u>
<b>CURRENT ASSETS</b>			
Cash at Bank and in Hand		53,513	43,166
Debtors & Prepayments		19,654	20,113
		<u>73,167</u>	<u>63,279</u>
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>301,503</u>	<u>287,400</u>
<b>NET CURRENT LIABILITIES:</b>		<u>(228,336)</u>	<u>(224,121)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(147,702)</u>	<u>£ (140,887)</u>
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	5	30,000	30,000
Profit and Loss Account		<u>(177,702)</u>	<u>(170,887)</u>
Shareholders Funds	6	<u>(147,702)</u>	<u>£ (140,887)</u>

For the financial year ended 31st December 2013, the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476 requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board of Directors for issue on



W J R Govett - Director

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2013

### 1 ACCOUNTING POLICIES

#### Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Cash flow

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents invoiced sales of goods and services.

#### Tangible Fixed Assets

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

Freehold Blackhall Estate	- 2% on reducing balance
Plant and Equipment	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

#### Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future.

### 2 OPERATING LOSS

The operating loss is stated after charging:	2013	2012
	£	£
Depreciation of tangible fixed assets	2,599	2,970

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2013

3 TANGIBLE FIXED ASSETS

	Freehold Blackhall Estate £	Plant and Equipment £	Motor Vehicles £	Totals £
<b>COST</b>				
As at 1st January 2013	102,000	9,685	10,804	122,489
Additions				
As at 31st December 2013	102,000	9,685	10,804	122,489
<b>DEPRECIATION</b>				
As at 1st January 2013	22,829	8,186	8,240	39,255
Charge for year	1,583	375	641	2,599
As at 31st December 2013	24,412	8,561	8,881	41,854
<b>NET BOOK VALUE</b>				
As at 31st December 2012	79,171	1,499	2,564	83,234
As at 31st December 2013	77,587	1,124	1,923	80,634



NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st December 2013

<b>4</b>	<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Directors Current Accounts	250,431	231,861
	Other Taxes & Social Security	-	-
	Unsecured Loan Notes	23,030	23,030
	Accruals & Sundry Creditors	28,042	32,509
		<u>301,503</u>	<u>287,400</u>

The director has subordinated the balance on unsecured loan notes and director's current account in favour of claims of all other creditors.

<b>5</b>	<b>CALLED UP SHARE CAPITAL</b>	<b>2013</b>	<b>2012</b>
	Authorised, allotted, issued and fully paid:	<b>£</b>	<b>£</b>
	Ordinary shares of £1 each	30,000	30,000

**6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS**

Loss for the financial year after taxation	(6,815)	(26,219)
Opening shareholders' funds at 1st January 2013	<u>(140,887)</u>	<u>(114,668)</u>
Closing shareholders' funds at 31st December 2013	<u>(147,702)</u>	<u>(140,887)</u>

**TRADING AND PROFIT AND LOSS ACCOUNT**

**For the year ended 31st December 2013**

	2013	2012
	£	£
<b>Income:</b>		
Rent - Fishing, less Commission	35,004	30,202
Rent - Glenbogle Lodge	21,584	11,565
Rent - Ghillies Cottage	320	320
Grass Lets, Less Expenses	1,800	1,005
Miscellaneous Sales	-	1,600
	<u>58,708</u>	<u>44,692</u>
<b>Cost of Sales:</b>		
Wages - Ghillie	13,788	14,326
Wages - Cleaners	4,019	3,849
Dee Board Assessment	6,678	3,495
Fishing Equipment	75	1,007
Rent	657	657
Laundry and Cleaning	915	702
Cottage Insurance	849	812
Cottage Council Tax	1,395	1,395
Cottage Heat and Light	1,092	898
Lodge Council Tax	-	-
Lodge Insurance	3,904	3,732
Lodge Repairs and Renewals	2,017	4,351
Lodge Heat and Light	7,717	6,743
	<u>(43,106)</u>	<u>(41,967)</u>
<b>GROSS PROFIT/(LOSS)</b>	<b>15,602</b>	<b>2,725</b>
<b>Expenditure</b>		
Factor's Fees	3,780	3,780
Telephone	1,042	884
Motor Expenses	1,084	636
Petrol and Oil	2,289	2,660
Repairs and Renewals	3,542	3,760
Accountancy	3,654	4,373
Legal and Professional Fees	3,252	8,771
Miscellaneous	1,020	897
	<u>(19,663)</u>	<u>(25,761)</u>
<b>Finance Costs</b>		
Bank Interest and Charges	(155)	(214)
<b>Depreciation:</b>		
Freehold Property	1,583	1,615
Plant and Equipment	375	500
Motor Vehicles	641	855
	<u>(2,599)</u>	<u>(2,970)</u>
	<u>(6,815)</u>	<u>(26,220)</u>
<b>NET PROFIT/(LOSS) FOR THE YEAR</b>	<b>£ (6,815)</b>	<b>£ (26,220)</b>

**Taxation Computation 176/21760/46749**

**Year to 31st December 2013**

	£	£
Loss per Accounts		(6,815)
Add Non Taxable Incentive		-
Less Profit on sale of fixed asset		-
Add back Depreciation	2,599	
Professional fees disallowed	-	
Entertaining	-	
	<u>2,599</u>	
Adjusted loss		<u>(4,216)</u>
Less Capital Allowances (as below)		1,602
Case I Losses		<u>(5,818)</u>
Case III Interest		-
Losses b/f		(199,306)
Losses c/f		<u>(205,124)</u>

**CAPITAL ALLOWANCES**

	Pool	Citroen	Total Allowances £
WDV b/f	41	8,859	
Additions			
WDA	7	1,595	1,602
WDV c/f	<u>34</u>	<u>7,264</u>	
Total capital allowances			<u><u>1,602</u></u>

The Delmar Estate Company Limited

**SCHEDULES TO THE FINANCIAL STATEMENTS**  
For the year ended 31st December 2013

**Lodge Repairs**

Repair faulty thermostatic Radiator	36
Woodworm Survey @ Lodge	125
Replace faulty lights in Kitchen	217
Petty Cash Allocation	1,500
Water Potability Examination	139
	<u>2,017</u>

**Repairs & Renewals**

Quarry Materials	311
Repairs to Mower, Chainsaw etc	526
Fishing hut repairs	1,461
Land Drainage	1,042
Service Fire Extinguishers	202
	<u>3,542</u>

**Legal & Professional**

S&P Management Consultancy services between 01/01/13 - 31/12/13	3,252
	<u>3,252</u>

**Motor Expenses**

Vehicle repairs	669
Motor Insurance 2012/13	235
MOT - Citroen SL57 EOO	55
Vehicle TAX - SL57 EOO	125
	<u>1,084</u>

**Miscellaneous**

Logs for fishing Hut	481
Data Tracks - Tagging Year End accounts	114
Fish Dee Ltd - Website Subscriptions	194
Keys Cut	8
Emergency Tree work after storm	223
	<u>1,020</u>