

Registration number SC146707

**Tulchan Sporting Estates Limited**  
**Abbreviated accounts**  
**for the year ended 31 January 2011**

TUESDAY



\*ANA7VZ9H\*

A09

15/11/2011

107

COMPANIES HOUSE

# **Tulchan Sporting Estates Limited**

## **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the financial statements	<b>2-4</b>
Auditors' report	<b>5</b>

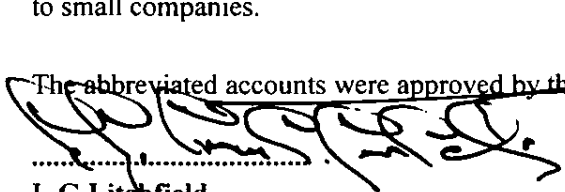
**Tulchan Sporting Estates Limited**

**Abbreviated balance sheet  
as at 31 January 2011**

		2011	2010
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	47,200	52,600
Tangible assets	2	11,114,442	13,201,903
Investments	2	1	1
		<u>11,161,643</u>	<u>13,254,504</u>
<b>Current assets</b>			
Stocks		366,733	332,156
Debtors		610,961	223,458
Cash at bank and in hand		872,444	5,314
		<u>1,850,138</u>	<u>560,928</u>
<b>Creditors: amounts falling due within one year</b>		<u>(578,431)</u>	<u>(1,461,014)</u>
<b>Net current assets/(liabilities)</b>		<u>1,271,707</u>	<u>(900,086)</u>
<b>Total assets less current liabilities</b>		<u>12,433,350</u>	<u>12,354,418</u>
<b>Net assets</b>		<u>12,433,350</u>	<u>12,354,418</u>
<b>Capital and reserves</b>			
Called up share capital	3	15,653,208	15,653,208
Profit and loss account		<u>(3,219,858)</u>	<u>(3,298,790)</u>
<b>Shareholders' funds</b>		<u>12,433,350</u>	<u>12,354,418</u>

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

The abbreviated accounts were approved by the Board on 28th Jan 2011 and signed on its behalf by

  
L G Litchfield  
Director

Registration number SC146707

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Tulchan Sporting Estates Limited**

### **Notes to the abbreviated financial statements for the year ended 31 January 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Due to the size and nature of the business, the auditors prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

##### **1.2. Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3. Licences**

Licences are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 25 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Antiques and collections	-	10% Reducing balance
Plant and machinery	-	20% Reducing balance
Furniture, fixtures and fittings	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

##### **1.7. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.8. Deferred taxation**

Provision is made for deferred taxation at the expected rate of corporation tax in respect of timing differences between profits as computed for taxation purposes and profits as stated in the financial statements where material.

**Tulchan Sporting Estates Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 January 2011**

..... continued

**1.9. Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>				
At 1 February 2010	139,000	18,563,176	1	18,702,177
Additions	-	102,636	-	102,636
Disposals	-	(1,914,155)	-	(1,914,155)
At 31 January 2011	<u>139,000</u>	<u>16,751,657</u>	<u>1</u>	<u>16,890,658</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 February 2010	86,400	5,361,275	-	5,447,675
On disposals	-	(41,408)	-	(41,408)
Charge for year	5,400	317,348	-	322,748
At 31 January 2011	<u>91,800</u>	<u>5,637,215</u>	<u>-</u>	<u>5,729,015</u>
<b>Net book values</b>				
At 31 January 2011	<u>47,200</u>	<u>11,114,442</u>	<u>1</u>	<u>11,161,643</u>
At 31 January 2010	<u>52,600</u>	<u>13,201,901</u>	<u>1</u>	<u>13,254,502</u>

**2.1. Investment details**

	2011 £	2010 £
Subsidiary undertaking	<u>1</u>	<u>1</u>

# Tulchan Sporting Estates Limited

## Notes to the abbreviated financial statements for the year ended 31 January 2011

..... continued

### Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
<b>Subsidiary undertaking</b>				
Tulchan Spring Water Limited	Scotland	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	£	£
Tulchan Spring Water Limited	1	-

### 3. Share capital

	2011	2010
	£	£
<b>Allotted, called up and fully paid</b>		
15,653,208 Ordinary shares of £1 each	15,653,208	15,653,208

### 4. Transactions with directors

#### Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
L G Litchfield	20,695	-	20,695

**Independent auditors' report to Tulchan Sporting Estates Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 1 to 4 together with the financial statements of Tulchan Sporting Estates Limited for the year ended 31 January 2011 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....  
**Mr S G Foster FCA (Senior Statutory Auditor)**  
**For and on behalf of Hobsons**  
**Chartered Accountants**  
**Alexandra House**  
**43 Alexandra Street**  
**Nottingham**  
**NG5 1AY**

**3 November 2011**