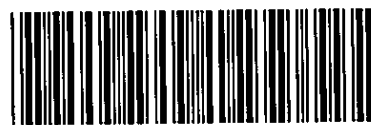


**TULCHAN SPORTING ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2010**

*Companies House*

*Companies House.  
4th Floor Edinburgh Quay.  
2139 Fountainbridge.  
Edinburgh. EH3 9FF  
Scotland.*

TUESDAY



SCT 23/11/2010 150  
COMPANIES HOUSE

# TULCHAN SPORTING ESTATES LIMITED

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# **TULCHAN SPORTING ESTATES LIMITED**

## **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 2 to 5, together with the financial statements of Tulchan Sporting Estates Limited for the year ended 31 January 2010 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Part 16 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 auditors' 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 work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and 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.

We conducted our work in accordance with Bulletin 2008/4 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 the regulations made under that section.



**Mr S G Foster FCA (Senior Statutory Auditor)**

**for and on behalf of Newby Castleman**

16 November 2010

Chartered Accountants

Statutory Auditor

3 Pelham Court

Pelham Road

Nottingham

NG5 1AP

# TULCHAN SPORTING ESTATES LIMITED

## ABBREVIATED BALANCE SHEET

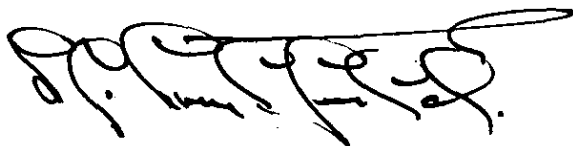
AS AT 31 JANUARY 2010

	Notes	£	2010 £	£	2009 £
<b>Fixed assets</b>					
Intangible assets	2		52,600		58,000
Tangible assets	2		13,201,903		11,539,700
Investments	2		1		1
			<u>13,254,504</u>		<u>11,597,701</u>
<b>Current assets</b>					
Stocks		332,156		312,621	
Debtors		223,458		329,485	
Cash at bank and in hand		5,314		3,317	
		<u>560,928</u>		<u>645,423</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,461,014)</u>		<u>(1,595,513)</u>	
<b>Net current liabilities</b>			<u>(900,086)</u>		<u>(950,090)</u>
<b>Total assets less current liabilities</b>			<u>12,354,418</u>		<u>10,647,611</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(12,284)</u>
			<u>12,354,418</u>		<u>10,635,327</u>
<b>Capital and reserves</b>					
Called up share capital	3		15,653,208		13,753,208
Profit and loss account			<u>(3,298,790)</u>		<u>(3,117,881)</u>
<b>Shareholders' funds</b>			<u>12,354,418</u>		<u>10,635,327</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 16 November 2010

L G Litchfield  
Director



Company Registration No. SC146707

# **TULCHAN SPORTING ESTATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 JANUARY 2010**

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#### **1 Accounting policies**

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

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

##### **1.2 Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

##### **1.3 Turnover**

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

##### **1.4 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 twenty five years.

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Land and buildings Freehold	Straight line over fifty years
Antiques and collections	10% per annum of net book value
Plant, machinery and equipment	20% per annum of net book value
Furniture, fixtures & fittings	20% per annum of net book value
Motor vehicles	25% per annum of net book value

##### **1.6 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 a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1.7 Investments**

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

##### **1.8 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **1.10 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.

**TULCHAN SPORTING ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2010**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 February 2009	139,000	16,599,638	1	16,738,639
Additions	-	1,978,186	-	1,978,186
Disposals	-	(14,648)	-	(14,648)
At 31 January 2010	139,000	18,563,176	1	18,702,177
<b>Depreciation</b>				
At 1 February 2009	81,000	5,059,937	-	5,140,937
On disposals	-	(12,618)	-	(12,618)
Charge for the year	5,400	313,954	-	319,354
At 31 January 2010	86,400	5,361,273	-	5,447,673
<b>Net book value</b>				
At 1 February 2009	58,000	11,539,700	1	11,597,701
At 31 January 2010	52,600	13,201,903	1	13,254,504

**Holdings of more than 20%**

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

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

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

		<b>Capital and reserves 2010 £</b>	<b>Profit for the year 2010 £</b>
	<b>Principal activity</b>		
Tulchan Spring Water Limited	Dormant	1	-

**TULCHAN SPORTING ESTATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2010**

<b>3</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	20,000,000 Ordinary shares of £1 each	20,000,000	20,000,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	15,653,208 Ordinary shares of £1 each	15,653,208	13,753,208
		<u>          </u>	<u>          </u>

During the year 1,900,000 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.

<b>4</b>	<b>Transactions with directors</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	During the year the company had the following transactions with directors:		
	Recharges to Mr L G Litchfield	69,868	48,541
		<u>          </u>	<u>          </u>