

HARVIESTOUN HOUSES LIMITED

**Company Registration Number:
SC602767 (Scotland)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 January 2020

End date: 31 December 2020

HARVIESTOUN HOUSES LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2020

Balance sheet

Additional notes

Balance sheet notes

HARVIESTOUN HOUSES LIMITED

Balance sheet

As at 31 December 2020

| | <i>Notes</i> | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|--|--------------|--------------------|--|
| | | £ | £ |
| Called up share capital not paid: | | 0 | 0 |
| Fixed assets | | | |
| Intangible assets: | | 0 | 0 |
| Tangible assets: | 3 | 29,887 | 36,292 |
| Investments: | | 0 | 0 |
| Total fixed assets: | | <u>29,887</u> | <u>36,292</u> |
| Current assets | | | |
| Stocks: | 4 | 868 | 8,676 |
| Debtors: | 5 | | 38,647 |
| Cash at bank and in hand: | | | 2,722 |
| Investments: | | 0 | 0 |
| Total current assets: | | <u>868</u> | <u>50,045</u> |
| Prepayments and accrued income: | | 0 | 0 |
| Creditors: amounts falling due within one year: | 6 | (175,927) | (108,127) |
| Net current assets (liabilities): | | <u>(175,059)</u> | <u>(58,082)</u> |
| Total assets less current liabilities: | | <u>(145,172)</u> | <u>(21,790)</u> |
| Creditors: amounts falling due after more than one year: | 7 | (76,349) | (60,349) |
| Total net assets (liabilities): | | <u>(221,521)</u> | <u>(82,139)</u> |
| Capital and reserves | | | |
| Called up share capital: | | 100 | 100 |
| Share premium account: | | 66,567 | 66,567 |
| Profit and loss account: | | (288,188) | (148,806) |
| Total Shareholders' funds: | | <u>(221,521)</u> | <u>(82,139)</u> |

The notes form part of these financial statements

HARVIESTOUN HOUSES LIMITED

Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 22 July 2022
and signed on behalf of the board by:**

Name: Angus MacDonald
Status: Director

The notes form part of these financial statements

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

Turnover policy

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised. Sale of goods Revenue from the sale of goods is recognised when all of the following conditions are satisfied The Company has transferred the significant risks and rewards of ownership to the buyer The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold The amount of revenue can be measured reliably it is probable that the Company will receive the consideration due under the transaction and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. Depreciation is provided on the following basis: Fixtures and fittings at 15%

Other accounting policies

Going Concern. The trading establishment for Harviestoun Houses Limited, The House Glass public house, has remained closed since lockdown restrictions, as a result of the global pandemic of Covid-19, were put in place. The company is in dispute with the landlord regarding rent payable for the periods where trade has not been possible. These rents are "protected" under the Commercial Rent (Coronavirus) Act 2022 and will be negotiated in line with the published code of practice. The Directors believe there is a reasonable prospect that these issues will be resolved satisfactorily. Trading re-commenced in May 2022. The directors have entered into negotiations with a 3rd party for the sale of the entire share capital of the company. The Directors believe that the new owner has a sustainable long term model for operating the outlet successfully and for this reason the financial statements have been prepared on a going concern basis. We acknowledge that the company is currently reliant on the support from the Directors' loans as funding for the business. The Directors have prepared a letter stating that their loans will not be withdrawn until the company is in a financial position to repay them, which is not anticipated in the period to June 2023.

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

| | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|---|--------------------|---|
| Average number of employees during the period | 4 | 6 |

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

3. Tangible assets

| | Land & buildings | Plant & machinery | Fixtures & fittings | Office equipment | Motor vehicles | Total |
|-----------------------|------------------|-------------------|---------------------|------------------|----------------|--------|
| Cost | £ | £ | £ | £ | £ | £ |
| At 1 January 2020 | | | 42,697 | | | 42,697 |
| Additions | | | | | | |
| Disposals | | | | | | |
| Revaluations | | | | | | |
| Transfers | | | | | | |
| At 31 December 2020 | | | 42,697 | | | 42,697 |
| Depreciation | | | | | | |
| At 1 January 2020 | | | 6,405 | | | 6,405 |
| Charge for year | | | 6,405 | | | 6,405 |
| On disposals | | | | | | |
| Other adjustments | | | | | | |
| At 31 December 2020 | | | 12,810 | | | 12,810 |
| Net book value | | | | | | |
| At 31 December 2020 | | | 29,887 | | | 29,887 |
| At 31 December 2019 | | | 36,292 | | | 36,292 |

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2020

4. Stocks

| | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|--------|-------------|--|
| | <i>£</i> | <i>£</i> |
| Stocks | 868 | 8,676 |
| Total | <u>868</u> | <u>8,676</u> |

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements for the Period Ended 31 December 2020

5. Debtors

| | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|---------------|-------------|--|
| | <i>£</i> | <i>£</i> |
| Trade debtors | | 38,647 |
| Total | | <u>38,647</u> |

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

6. Creditors: amounts falling due within one year note

| | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|------------------------------|----------------|--|
| | <i>£</i> | <i>£</i> |
| Bank loans and overdrafts | 6,967 | 15,644 |
| Trade creditors | 58,469 | 37,142 |
| Taxation and social security | 33,245 | 15,645 |
| Accruals and deferred income | 38,200 | 5,100 |
| Other creditors | 39,046 | 34,596 |
| Total | <u>175,927</u> | <u>108,127</u> |

HARVIESTOUN HOUSES LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

7. Creditors: amounts falling due after more than one year note

| | <i>2020</i> | <i>17 months to 31 December 2019</i> |
|-----------------|---------------|--|
| | <i>£</i> | <i>£</i> |
| Other creditors | 76,349 | 60,349 |
| Total | <u>76,349</u> | <u>60,349</u> |

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.