

**Registration number SC146707**

**Tulchan Sporting Estates Limited**

**Abbreviated accounts**

**for the year ended 31 January 2015**

**TUESDAY**



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**COMPANIES HOUSE**

# **Tulchan Sporting Estates Limited**

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**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 2015 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.

**Stuart Foster BA FCA (Senior Statutory Auditor)**  
**For and on behalf of Hobsons CA Limited**  
**Chartered Accountants and**  
**Statutory Auditor**  
**Alexandra House**  
**43 Alexandra Street**  
**Nottingham**  
**NG5 1AY**

**9 October 2015**


# Tulchan Sporting Estates Limited

## Abbreviated balance sheet as at 31 January 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		25,600		31,000
Tangible assets	2		10,428,735		10,668,120
Investments	2		1		1
			<u>10,454,336</u>		<u>10,699,121</u>
<b>Current assets</b>					
Stocks		379,045		400,951	
Debtors					
falling due after more than one year		5,170,720		600,000	
falling due within one year		293,474		305,824	
Cash at bank and in hand		193,753		392,057	
		<u>6,036,992</u>		<u>1,698,832</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(528,642)</u>		<u>(415,844)</u>	
<b>Net current assets</b>			5,508,350		1,282,988
<b>Creditors: amounts falling due after more than one year</b>	3		(4,500,000)		-
<b>Net assets</b>			<u>11,462,686</u>		<u>11,982,109</u>
<b>Capital and reserves</b>					
Called up share capital	4		15,653,208		15,653,208
Profit and loss account			(4,190,522)		(3,671,099)
<b>Shareholders' funds</b>			<u>11,462,686</u>		<u>11,982,109</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.

These accounts were approved by the directors on 9 October 2015, and are signed on their behalf by:



L G Litchfield  
Director

Registration number SC146707

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Tulchan Sporting Estates Limited**

### **Notes to the abbreviated financial statements for the year ended 31 January 2015**

#### **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).

##### **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
Plant and machinery	-	20% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance
Motor vehicles	-	25% Reducing balance

##### **1.5. Investments**

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

##### **1.6. Stock**

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

##### **1.7. 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.

##### **1.8. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

# Tulchan Sporting Estates Limited

## Notes to the abbreviated financial statements for the year ended 31 January 2015

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>				
At 1 February 2014	139,000	16,992,217	1	17,131,218
Additions	-	21,143	-	21,143
Disposals	-	(16,738)	-	(16,738)
At 31 January 2015	<u>139,000</u>	<u>16,996,622</u>	<u>1</u>	<u>17,135,623</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 February 2014	108,000	6,324,097	-	6,432,097
On disposals	-	(16,288)	-	(16,288)
Charge for year	5,400	260,078	-	265,478
At 31 January 2015	<u>113,400</u>	<u>6,567,887</u>	<u>-</u>	<u>6,681,287</u>
<b>Net book values</b>				
At 31 January 2015	<u>25,600</u>	<u>10,428,735</u>	<u>1</u>	<u>10,454,336</u>
At 31 January 2014	<u>31,000</u>	<u>10,668,120</u>	<u>1</u>	<u>10,699,121</u>

2.1. Investment details	2015 £	2014 £
Subsidiary undertaking	<u>1</u>	<u>1</u>

# **Tulchan Sporting Estates Limited**

## **Notes to the abbreviated financial statements for the year ended 31 January 2015**

..... continued

### **Subsidiary undertaking**

The company holds a controlling interest in the share capital of the following company:

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

The aggregate amount of capital and reserves and the result for this undertaking for the last relevant financial year was as follows:

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

### **3. Creditors: amounts falling due after more than one year**

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

Creditors include the following:

Secured creditors	<u>4,500,000</u>	<u>-</u>
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### **4. Share capital**

<b>2015</b>	<b>2014</b>
<b>£</b>	<b>£</b>

#### **Allotted, called up and fully paid**

15,653,208 Ordinary shares of £1 each	<u>15,653,208</u>	<u>15,653,208</u>
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#### **Equity shares**

15,653,208 Ordinary shares of £1 each	<u>15,653,208</u>	<u>15,653,208</u>
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