

Unaudited Financial Statements For The Year Ended 31st March 2020

for

CAIRNGORMS BUSINESS PARTNERSHIP LIMITED

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For The Year Ended 31st March 2020

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CAIRNGORMS BUSINESS PARTNERSHIP LIMITED

Company Information
For The Year Ended 31st March 2020

Directors:

A McNicol
N Morgan
J H McDonough
A Colquhoun
J Atkinson
C Bruce
J Bell
R Coulter
P Rogers

Registered office:

Inverdrue House
Cairngorms National Park
Aviemore
Inverness-Shire
PH22 1QH

Registered number:

SC390658 (Scotland)

Accountants:

Goldwells
15-17 High Street
Kingussie
Inverness-Shire
PH21 1HS

CAIRNGORMS BUSINESS PARTNERSHIP LIMITED (REGISTERED NUMBER: SC390658)

Balance Sheet
31st March 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	4		28,052		17,830
Tangible assets	5		<u>1,300</u>		<u>1,500</u>
			29,352		19,330
Current assets					
Debtors	6	38,715		108,068	
Cash at bank and in hand		<u>50,151</u>		<u>96,606</u>	
		88,866		204,674	
Creditors					
Amounts falling due within one year	7	<u>43,809</u>		<u>152,779</u>	
Net current assets			<u>45,057</u>		<u>51,895</u>
Total assets less current liabilities			<u>74,409</u>		<u>71,225</u>
Accruals and deferred income			<u>13,397</u>		<u>-</u>
Net assets			<u>61,012</u>		<u>71,225</u>
Reserves					
Other reserves			72,395		81,312
Retained earnings			<u>(11,383)</u>		<u>(10,087)</u>
			<u>61,012</u>		<u>71,225</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31st March 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th November 2020 and were signed on its behalf by:

A McNicol - Director

Notes to the Financial Statements
For The Year Ended 31st March 2020

1. **Statutory information**

Cairngorms Business Partnership Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Brands - Parki are being amortised evenly over their estimated useful life of ten years.

Brands - What's On are being amortised evenly over their estimated useful life of ten years.

Website is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
For The Year Ended 31st March 20203. **Employees and directors**

The average number of employees during the year was 5 (2019 - 6) .

4. **Intangible fixed assets**

	Brands - Parki £	Brands - What's On £	Website £	Totals £
Cost				
At 1st April 2019	14,166	48,000	27,000	89,166
Additions	-	-	19,139	19,139
At 31st March 2020	<u>14,166</u>	<u>48,000</u>	<u>46,139</u>	<u>108,305</u>
Amortisation				
At 1st April 2019	11,336	38,400	21,600	71,336
Amortisation for year	<u>1,417</u>	<u>4,800</u>	<u>2,700</u>	<u>8,917</u>
At 31st March 2020	<u>12,753</u>	<u>43,200</u>	<u>24,300</u>	<u>80,253</u>
Net book value				
At 31st March 2020	<u>1,413</u>	<u>4,800</u>	<u>21,839</u>	<u>28,052</u>
At 31st March 2019	<u>2,830</u>	<u>9,600</u>	<u>5,400</u>	<u>17,830</u>

5. **Tangible fixed assets**

	Equipment £	Fixtures and fittings £	Totals £
Cost			
At 1st April 2019	5,766	159	5,925
Additions	<u>233</u>	<u>-</u>	<u>233</u>
At 31st March 2020	<u>5,999</u>	<u>159</u>	<u>6,158</u>
Depreciation			
At 1st April 2019	4,266	159	4,425
Charge for year	<u>433</u>	<u>-</u>	<u>433</u>
At 31st March 2020	<u>4,699</u>	<u>159</u>	<u>4,858</u>
Net book value			
At 31st March 2020	<u>1,300</u>	<u>-</u>	<u>1,300</u>
At 31st March 2019	<u>1,500</u>	<u>-</u>	<u>1,500</u>

6. **Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	30,243	78,780
Other debtors	850	850
VAT	1,852	-
Prepayments and accrued income	<u>5,770</u>	<u>28,438</u>
	<u>38,715</u>	<u>108,068</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2020

7. **Creditors: amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	3,647	26,098
Social security and other taxes	2,220	2,917
VAT	-	10,415
Other creditors	1,787	1,866
Deferred income	33,905	109,233
Accrued expenses	<u>2,250</u>	<u>2,250</u>
	<u>43,809</u>	<u>152,779</u>

8. **Internal review report**

Goldwells, Chartered Certified Accountants, have carried out an internal review on the accounting operations within Cairngorms Business Partnership Ltd and can confirm that all in house accountancy matters have been performed correctly and efficiently.

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.