

CASTLE STUART RESORT OWNERSHIP LLP
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

SATURDAY



S4GA2EV6

SCT

19/09/2015

#145

COMPANIES HOUSE

CASTLE STUART RESORT OWNERSHIP LLP

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

CASTLE STUART RESORT OWNERSHIP LLP

INDEPENDENT AUDITORS' REPORT TO CASTLE STUART RESORT OWNERSHIP LLP UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Castle Stuart Resort Ownership LLP for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

This report is made solely to the limited liability partnership, in accordance with Chapter 10 of Part 15 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). Our work has been undertaken so that we might state to the limited liability partnership 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 limited liability partnership, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

The members are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). It is our responsibility to form an independent opinion as to whether the limited liability partnership 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 limited liability partnership is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the limited liability partnership is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), and the abbreviated accounts have been properly prepared in accordance with regulation 5 of The Small Limited Liability Partnerships (Accounts) Regulations 2008.

Johnston Carmichael LLP

Helen Rogers (Senior Statutory Auditor)
for and on behalf of Johnston Carmichael LLP

14 September 2015

Chartered Accountants
Statutory Auditor

Commerce House
South Street
ELGIN
IV30 1JE

CASTLE STUART RESORT OWNERSHIP LLP

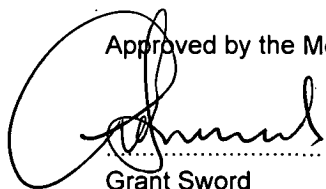
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		53,806		53,806
Current assets					
Debtors		21,779		20,511	
Creditors: amounts falling due within one year		(1,800)		(1,800)	
Net current liabilities			19,979		18,711
Total assets less current liabilities			73,785		72,517
REPRESENTED BY:					
Loans and other debts due to members within one year					
Other amounts			73,685		72,417
			73,685		72,417
Members' other interests:					
Members capital			100		100
			73,785		72,517
TOTAL MEMBERS' INTERESTS					
Amounts due from members			(21,779)		(20,511)
Loans and other debts due to members			73,685		72,417
Members' other interests			100		100
			52,006		52,006

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

Approved by the Members for issue on 12/9/15



Grant Sword
Designated Member

Limited Liability Partnership Registration No. S0300975

CASTLE STUART RESORT OWNERSHIP LLP

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and in accordance with the Statement of Recommended Practice: 'Accounting by Limited Liability Partnerships'.

The limited liability partnership's day to day working capital requirements are met by the holding company Castle Stuart Golf LLP. The nature of the limited liability partnership's business is that it is currently starting out with plans to develop leisure accommodation at the Castle Stuart Links golf course. The designated members of Castle Stuart Golf LLP have agreed to continue to fund the expenses of the Limited Liability Partnership for the foreseeable future. On this basis, the designated members consider it appropriate to prepare the financial statements on the going concern basis.

1.2 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 less estimated residual value of each asset over its expected useful life, as follows:

Assets under construction	not depreciated
---------------------------	-----------------

1.3 Leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2014 & at 31 December 2014	53,806
	<u> </u>
At 31 December 2013	53,806
	<u> </u>

3 Ultimate parent company

The Limited Liability Partnership is controlled by the designated members, as they direct the financial and operating policies of both Castle Stuart Resort Ownership LLP and Castle Stuart Golf LLP, the ultimate parent undertaking.