

Registered Number: SC024463

Scotland

AMENDING

Coatbridge Property & Investment Company Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 28 May 2014



Coatbridge Property & Investment Company Limited
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Coatbridge Property & Investment Company Limited
Abbreviated Balance Sheet
As at 28 May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	1,824	979
Investments	3	1,674,362	1,674,362
		<u>1,676,186</u>	<u>1,675,341</u>
Current assets			
Debtors		261,657	138,992
Investments		20,069	20,069
Cash at bank and in hand		6,126	2,488
		<u>287,852</u>	<u>161,549</u>
Creditors: amounts falling due within one year	4	(154,933)	(116,704)
Net current assets		<u>132,919</u>	<u>44,845</u>
Total assets less current liabilities		<u>1,809,105</u>	<u>1,720,186</u>
Creditors: amounts falling due after more than one year	5	(157,176)	(188,769)
Net assets		<u>1,651,929</u>	<u>1,531,417</u>
Capital and reserves			
Called up share capital		751	751
Reserves		1,005	1,005
Profit and loss account		1,650,173	1,529,661
Shareholders funds		<u>1,651,929</u>	<u>1,531,417</u>

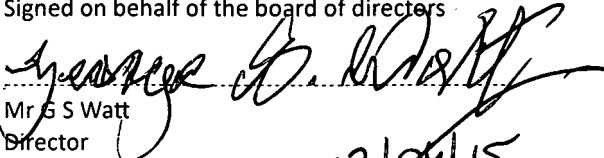
For the year ended 28 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Signed on behalf of the board of directors


 Mr G S Watt
 Director

Date approved by the board:

13/09/15

Coatbridge Property & Investment Company Limited
Notes to the Abbreviated Financial Statements
For the year ended 28 May 2014

1 Accounting Policies

Turnover

Turnover represents rents receivable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	25% Reducing balance
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Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Fixed asset investments

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

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 29 May 2013	82,862
Additions	1,452
At 28 May 2014	<u>84,314</u>
Depreciation	
At 29 May 2013	81,883
Charge for year	607
At 28 May 2014	<u>82,490</u>
Net book values	
At 28 May 2014	<u><u>1,824</u></u>
At 28 May 2013	<u><u>979</u></u>

Coatbridge Property & Investment Company Limited
Notes to the Abbreviated Financial Statements
For the year ended 28 May 2014

3 Fixed asset investments

Cost	Total £
At 29 May 2013	1,674,362
At 28 May 2014	<u><u>1,674,362</u></u>

4 Creditors: amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts (secured)	-	5,463
	<u><u>-</u></u>	<u><u>5,463</u></u>

5 Creditors due after more than one year

	2014 £	2013 £
Bank loans and overdrafts (secured)	157,176	188,769
	<u><u>157,176</u></u>	<u><u>188,769</u></u>

6 Loans to Directors

The company's income is collected and expenses paid by Cumming, Turner and Watt a sole trader owed by George Watt. The company is owed £186,253 by Cumming, Turner and Watt at the year end.