

Unaudited Financial Statements for the Year Ended 28th May 2020

for

**Coatbridge Property and Investment
Company Limited**

**Coatbridge Property and Investment
Company Limited (Registered number: SC024463)**

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for the Year Ended 28th May 2020**

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**Coatbridge Property and Investment
Company Limited**

**Company Information
for the Year Ended 28th May 2020**

DIRECTOR: G S Watt

SECRETARY: R Watt

REGISTERED OFFICE: 1 Auchingramont Road
Hamilton
ML3 6JP

REGISTERED NUMBER: SC024463 (Scotland)

ACCOUNTANTS: Smith Inglis & Tait
1 Auchingramont Road
Hamilton
ML3 6JP

**Coatbridge Property and Investment
Company Limited (Registered number: SC024463)**

**Balance Sheet
28th May 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		529		706
Investment property	5		<u>2,535,725</u>		<u>2,535,725</u>
			2,536,254		2,536,431
CURRENT ASSETS					
Debtors	6	51,108		121,667	
Investments	7	20,069		20,069	
Cash at bank		<u>4,084</u>		<u>8,243</u>	
		75,261		149,979	
CREDITORS					
Amounts falling due within one year	8	<u>111,915</u>		<u>150,559</u>	
NET CURRENT LIABILITIES			<u>(36,654)</u>		<u>(580)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,499,600		2,535,851
CREDITORS					
Amounts falling due after more than one year	9		<u>638,462</u>		<u>677,177</u>
NET ASSETS			<u>1,861,138</u>		<u>1,858,674</u>
CAPITAL AND RESERVES					
Called up share capital			751		751
Other reserves			1,005		1,005
Retained earnings			<u>1,859,382</u>		<u>1,856,918</u>
SHAREHOLDERS' FUNDS			<u>1,861,138</u>		<u>1,858,674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**Coatbridge Property and Investment
Company Limited (Registered number: SC024463)**

**Balance Sheet - continued
28th May 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 director and authorised for issue on 18th May 2021 and were signed by:

G S Watt - Director

The notes form part of these financial statements

**Coatbridge Property and Investment
Company Limited (Registered number: SC024463)**

**Notes to the Financial Statements
for the Year Ended 28th May 2020**

1. STATUTORY INFORMATION

Coatbridge Property and Investment Company 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

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

Tangible fixed assets

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

**Coatbridge Property and Investment
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**Notes to the Financial Statements - continued
for the Year Ended 28th May 2020**

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 29th May 2019 and 28th May 2020	<u>85,464</u>
DEPRECIATION	
At 29th May 2019	84,758
Charge for year	<u>177</u>
At 28th May 2020	<u>84,935</u>
NET BOOK VALUE	
At 28th May 2020	<u>529</u>
At 28th May 2019	<u>706</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 29th May 2019 and 28th May 2020	<u>2,535,725</u>
NET BOOK VALUE	
At 28th May 2020	<u>2,535,725</u>
At 28th May 2019	<u>2,535,725</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Trade debtors	40,671	38,230
Other debtors	<u>10,437</u>	<u>83,437</u>
	<u>51,108</u>	<u>121,667</u>

7. CURRENT ASSET INVESTMENTS

	2020	2019 as restated
	£	£
Listed investments	<u>20,069</u>	<u>20,069</u>

**Coatbridge Property and Investment
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**Notes to the Financial Statements - continued
for the Year Ended 28th May 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019 as restated
	£	£
Taxation and social security	27,503	23,130
Other creditors	<u>84,412</u>	<u>127,429</u>
	<u><u>111,915</u></u>	<u><u>150,559</u></u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019 as restated
	£	£
Bank loans	<u>638,462</u>	<u>677,177</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019 as restated
	£	£
Bank loans	<u>638,462</u>	<u>677,177</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.