

Amended

Unaudited Financial Statements for the Year Ended 28th May 2021

for

**Coatbridge Property and Investment
Company Limited**



**Coatbridge Property and Investment
Company Limited**

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for the Year Ended 28th May 2021**

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**Coatbridge Property and Investment
Company Limited**

**Company Information
for the Year Ended 28th May 2021**

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 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	4	397	529
Investment property	5	5,898,000	5,792,957
		<u>5,898,397</u>	<u>5,793,486</u>
CURRENT ASSETS			
Debtors	6	361,378	51,108
Investments	7	20,069	20,069
Cash at bank		7,505	4,084
		<u>388,952</u>	<u>75,261</u>
CREDITORS			
Amounts falling due within one year	8	108,182	111,915
		<u></u>	<u></u>
NET CURRENT ASSETS/(LIABILITIES)		<u>280,770</u>	<u>(36,654)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,179,167</u>	<u>5,756,832</u>
CREDITORS			
Amounts falling due after more than one year	9	(588,743)	(638,462)
PROVISIONS FOR LIABILITIES		<u>(674,988)</u>	<u>(618,874)</u>
NET ASSETS		<u><u>4,915,436</u></u>	<u><u>4,499,496</u></u>
CAPITAL AND RESERVES			
Called up share capital		751	751
Revaluation reserve	11	3,552,567	3,257,232
Other reserves		1,005	1,005
Retained earnings		1,361,113	1,240,508
SHAREHOLDERS' FUNDS		<u><u>4,915,436</u></u>	<u><u>4,499,496</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th May 2021 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.

The notes form part of these financial statements

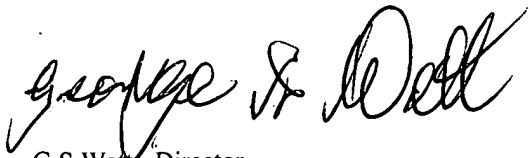
**Coatbridge Property and Investment
Company Limited (Registered number: SC024463)**

**Balance Sheet - continued
28th May 2021**

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 14th February 2022 and were signed by:

 
G S Watt - Director

**Coatbridge Property and Investment
Company Limited**

**Notes to the Financial Statements
for the Year Ended 28th May 2021**

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 as modified by the revaluation of certain assets.

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 NIL (2020 - 1).

**Coatbridge Property and Investment
Company Limited**

**Notes to the Financial Statements - continued
for the Year Ended 28th May 2021**

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 29th May 2020 and 28th May 2021	85,464
DEPRECIATION	
At 29th May 2020	84,935
Charge for year	132
At 28th May 2021	85,067
NET BOOK VALUE	
At 28th May 2021	397
At 28th May 2020	529

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 29th May 2020	5,792,957
Disposals	(190,292)
Revaluations	295,335
At 28th May 2021	5,898,000
NET BOOK VALUE	
At 28th May 2021	5,898,000
At 28th May 2020	5,792,957

Fair value at 28th May 2021 is represented by:

	£
Valuation in 2016	2,737,025
Valuation in 2017	209,747
Valuation in 2018	(254,353)
Valuation in 2019	275,165
Valuation in 2020	289,648
Valuation in 2021	295,335
Cost	2,345,433
	5,898,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	21,645	40,671
Other debtors	339,733	10,437
	361,378	51,108

**Coatbridge Property and Investment
Company Limited**

**Notes to the Financial Statements - continued
for the Year Ended 28th May 2021**

7. CURRENT ASSET INVESTMENTS

	2021	2020
	£	£
Listed investments	20,069	20,069
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1	-
Taxation and social security	23,367	27,503
Other creditors	84,814	84,412
	<u> </u>	<u> </u>
	108,182	111,915
	<u> </u>	<u> </u>

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

	2021	2020
	£	£
Bank loans	588,743	638,462
	<u> </u>	<u> </u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	588,743	638,462
	<u> </u>	<u> </u>

11. RESERVES

	Revaluation reserve £
At 29th May 2020	3,257,232
Revaluation Reserve	<u>295,335</u>
At 28th May 2021	<u>3,552,567</u>