

Unaudited Financial Statements for the Year Ended 28th May 2023

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 2023**

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**Coatbridge Property and Investment
Company Limited**

**Company Information
for the Year Ended 28th May 2023**

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Property, plant and equipment	4		223		298
Investment property	5		6,193,886		5,898,000
			<u>6,194,109</u>		<u>5,898,298</u>
CURRENT ASSETS					
Debtors	6	161,209		359,912	
Investments	7	20,069		20,069	
Cash at bank		<u>3,586</u>		<u>10,960</u>	
		184,864		390,941	
CREDITORS					
Amounts falling due within one year	8	<u>90,370</u>		<u>87,463</u>	
NET CURRENT ASSETS			<u>94,494</u>		<u>303,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,288,603		6,201,776
CREDITORS					
Amounts falling due after more than one year	9		(550,533)		(549,222)
PROVISIONS FOR LIABILITIES			<u>(675,536)</u>		<u>(674,988)</u>
NET ASSETS			<u><u>5,062,534</u></u>		<u><u>4,977,566</u></u>
CAPITAL AND RESERVES					
Called up share capital			751		751
Revaluation reserve	11		3,555,449		3,552,567
Other reserves			1,005		1,005
Retained earnings			<u>1,505,329</u>		<u>1,423,243</u>
SHAREHOLDERS' FUNDS			<u><u>5,062,534</u></u>		<u><u>4,977,566</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th May 2023 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 2023**

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 19th March 2024 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 2023**

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 (2022 - NIL).

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

**Notes to the Financial Statements - continued
for the Year Ended 28th May 2023**

4. PROPERTY, PLANT AND EQUIPMENT

**Plant and
machinery
etc
£**

COST

At 29th May 2022
and 28th May 2023

85,464

DEPRECIATION

At 29th May 2022

85,166

Charge for year

75

At 28th May 2023

85,241

NET BOOK VALUE

At 28th May 2023

223

At 28th May 2022

298

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 29th May 2022

5,898,000

Additions

293,004

Revaluations

2,882

At 28th May 2023

6,193,886

NET BOOK VALUE

At 28th May 2023

6,193,886

At 28th May 2022

5,898,000

Fair value at 28th May 2023 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

Valuation in 2023

2,882

Cost

2,638,437

6,193,886

**Coatbridge Property and Investment
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**Notes to the Financial Statements - continued
for the Year Ended 28th May 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	22,772	20,179
Other debtors	138,437	339,733
	<u>161,209</u>	<u>359,912</u>

7. CURRENT ASSET INVESTMENTS

	2023	2022
	£	£
Listed investments	<u>20,069</u>	<u>20,069</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	1
Taxation and social security	27,329	21,932
Other creditors	63,041	65,530
	<u>90,370</u>	<u>87,463</u>

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

	2023	2022
	£	£
Bank loans	<u>550,533</u>	<u>549,222</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>550,533</u>	<u>549,222</u>

11. RESERVES

	Revaluation reserve £
At 29th May 2022	3,552,567
Revaluation Reserve	<u>2,882</u>
At 28th May 2023	<u>3,555,449</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.