

REGISTERED NUMBER: SC036921 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Stewart Christie & Co (Holdings) Limited

Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Stewart Christie & Co (Holdings) Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

D M K Lowe
C J Lowe

SECRETARY:

D M K Lowe

REGISTERED OFFICE:

25 Castle Terrace
Edinburgh
EH1 2ER

REGISTERED NUMBER:

SC036921 (Scotland)

ACCOUNTANTS:

Jeffrey Crawford & Co
Chartered Accountants
25 Castle Terrace
Edinburgh
EH1 2ER

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	3		1,000		1,000
Investment property	4		<u>350,000</u>		<u>350,000</u>
			351,000		351,000
CURRENT ASSETS					
Debtors	5	135,841		127,817	
Cash at bank		<u>11,530</u>		<u>9,476</u>	
		147,371		137,293	
CREDITORS					
Amounts falling due within one year	6	<u>8,804</u>		<u>17,073</u>	
NET CURRENT ASSETS			<u>138,567</u>		<u>120,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>489,567</u>		<u>471,220</u>
CAPITAL AND RESERVES					
Called up share capital			5,360		5,360
Revaluation reserve	7		200,007		200,007
Retained earnings	7		<u>284,200</u>		<u>265,853</u>
SHAREHOLDERS' FUNDS			<u>489,567</u>		<u>471,220</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2017 and were signed on its behalf by:

D M K Lowe - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Stewart Christie & Co (Holdings) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Stewart Christie & Co (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover consists of the rental income which is recognised as it falls due.

The company recognises revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, directors loan and bank loan.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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.

Fixed asset investments

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

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,000</u>
At 31 March 2016	<u>1,000</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016 and 31 March 2017	<u>350,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>350,000</u>
At 31 March 2016	<u>350,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>135,841</u>	<u>127,817</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	6,554	17,073
Other creditors	<u>2,250</u>	<u>-</u>
	<u>8,804</u>	<u>17,073</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2016	265,853	200,007	465,860
Profit for the year	101,508		101,508
Dividends	(83,161)		(83,161)
At 31 March 2017	<u>284,200</u>	<u>200,007</u>	<u>484,207</u>

8. RELATED PARTY DISCLOSURES

During the year dividends of £83,161 (2016: £150,588) were paid to the directors and the balance due from the directors at 31 March 2017 was £119,672 (2016: £113,617).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D M K Lowe.

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.