REGISTERED NUMBER: SC037039 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Sportoys (Glasgow) Limited

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for the Year Ended 31 January 2017

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Sportoys (Glasgow) Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:	Dr. S G McMeekin J A McMeekin C E McMeekin Mrs C M F McMeekin
SECRETARY:	Mrs C M F McMeekin
REGISTERED OFFICE:	2 Stewart Street Milngavie Glasgow G62 6BW
REGISTERED NUMBER:	SC037039 (Scotland)
ACCOUNTANTS:	Bell Barr & Company Chartered Accountants 2 Stewart Street Milngavie Glasgow G62 6BW

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	3		745		828
Investments	4		1,976		4,221
Investment property	5		490,000		400,000
			492,721		405,049
CURRENT ASSETS					
Debtors	6	81		4,481	
Cash at bank		34,155		31,645	
		34,236		36,126	
CREDITORS					
Amounts falling due within one year	7	11,098		15,182	
NET CURRENT ASSETS			23,138		20,944
TOTAL ASSETS LESS CURRENT LIABILITIES			515,859		425,993
PROVISIONS FOR LIABILITIES			39,702		24,517
NET ASSETS			476,157		401,476
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Capital redemption reserve			3,000		3,000
Other reserves			15,542		15,542
Fair value reserve	8		444,838		370,023
Retained earnings			6,777		6,911
SHAREHOLDERS' FUNDS			476,157		401,476

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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

(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

continued...

Balance Sheet - continued
31 January 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

Dr. S G McMeekin - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Sportoys (Glasgow) 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 as modified by the revaluation of certain assets.

These financial statements for the year ended 31 January 2017 are the first financial statement that comply with FRS102. The date of transition is 01 February 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes.

Turnover
The company's turnover is derived wholly from its principal activity of property letting. All rent is recognised when receivable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 10% on reducing balance

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.

Financial instruments
All financial assets and liabilities of the company are basic financial instruments, and are recognised initially at transaction value and subsequently at settlement value.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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2. **ACCOUNTING POLICIES - continued**

Fixed asset investments
Investments in shares are included at fair value.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2016 and 31 January 2017	8,162
DEPRECIATION	
At 1 February 2016	7,334
Charge for year	83
At 31 January 2017	7,417
NET BOOK VALUE	
At 31 January 2017	745
At 31 January 2016	828

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 February 2016	4,221
Disposals	(1,068)
Impairments	(1,177)
At 31 January 2017	1,976
NET BOOK VALUE	
At 31 January 2017	1,976
At 31 January 2016	4,221

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 February 2016	400,000
Revaluations	90,000
At 31 January 2017	490,000
NET BOOK VALUE	
At 31 January 2017	490,000
At 31 January 2016	400,000

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5. **INVESTMENT PROPERTY - continued**

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2016	90,000
Valuation in 2015	5,000
Valuation in 2003	145,000
Valuation in 2002	225,570
Cost	24,430
	490,000

If investment property had not been revalued it would have been included at the following historical cost:

	31.1.17	31.1.16
	£	£
Cost	24,430	24,430

Investment property was valued on an open market basis basis on 10 March 2016 by DM Hall Chartered Surveyors
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6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Other debtors	81	4,481

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.17	31.1.16
	£	£
Taxation and social security	7,859	7,391
Other creditors	3,239	7,791
	11,098	15,182

8. **RESERVES**

	Fair value reserve
	£
At 1 February 2016	370,023
Fair value gains net of deferred tax	74,815
At 31 January 2017	444,838

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.