REGISTERED NUMBER: SC040639 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

R.W.G. SECURITIES LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTORS:	Mrs C Silver Mr E D Talbot
SECRETARY:	Mr E D Talbot
REGISTERED OFFICE:	4 West Craibstone Street Bon-Accord Square ABERDEEN AB11 6YL
REGISTERED NUMBER:	SC040639 (Scotland)
ACCOUNTANTS:	Bain Henry Reid 4 West Craibstone Street Bon-Accord Square ABERDEEN AB11 6YL

BALANCE SHEET
30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		80,466		-
Investment property	5		603,000		450,000
			683,466		450,000
CURRENT ASSETS					
Debtors	6	5,815		11,479	
Cash at bank		166,546		248,309	
		172,361		259,788	
CREDITORS					
Amounts falling due within one year	7	98,259		81,912	
NET CURRENT ASSETS			74,102		177,876
TOTAL ASSETS LESS CURRENT LIABILITIES			757,568		627,876
PROVISIONS FOR LIABILITIES			75,611		49,740
NET ASSETS			681,957		578,136
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Fair value reserve	8		457,354		330,158
Retained earnings			214,603		237,978
SHAREHOLDERS' FUNDS			681,957		578,136

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
30 NOVEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 26 July 2018 and were signed on its behalf by:

Mr E D Talbot - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

R.W.G. Securities 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 30 November 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 December 2015.

The transition to FRS 102 Section 1A small entities 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 pages 11 to 13.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added taxes and other sales taxes. Turnover includes revenue earned from property rental.

Rental Income:
Rental income from investment properties is recognised on a straight line basis over the term of the relevant lease.

Investment property
Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments
Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes 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.

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

Investments in shares are included at fair value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
Additions	79,976
Disposals	(472)
Revaluations	962
At 30 November 2017	80,466
NET BOOK VALUE	
At 30 November 2017	80,466

Cost or valuation at 30 November 2017 is represented by:

	Other investments £
Valuation in 2017	962
Cost	79,504
	80,466

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 December 2016	450,000
Revaluations	153,000
At 30 November 2017	603,000
NET BOOK VALUE	
At 30 November 2017	603,000
At 30 November 2016	450,000

Fair value at 30 November 2017 is represented by:

	£
Valuation in 2009	379,898
Valuation in 2017	153,000
Cost	70,102
	603,000

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

	2017	2016
	£	£
Cost	70,102	70,102

Investment property was valued on an open market basis on 30 November 2017 by Allied Surveyors Scotland .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	4,100	8,163
Other debtors	1,715	3,316
	5,815	11,479

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	9,640	9,477
Other creditors	88,619	72,435
	98,259	81,912

continued...

8. RESERVES

	Fair value reserve £
At 1 December 2016	330,158
Revaluations during year	127,196
At 30 November 2017	457,354

Fair Value Reserve
This reserve reflects cumulative revaluations of investment property and fixed asset investments (less provision for deferred tax).

These gains or losses are non-distributable.

9. RELATED PARTY DISCLOSURES

Included within other creditors is a loan amounting to £16,139 (2016: £13,939) from BPIB Limited, a company which is under the control of a director of R.W.G. Securities Limited. The loan is repayable on demand and interest is chargeable at 4% per annum. Interest of £558 (2016: £185) was charged during the year in respect of this loan. At the balance sheet date, £743 (2016: £185) of loan interest was outstanding.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF R.W.G. SECURITIES LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R.W.G. Securities Limited for the year ended 30 November 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of R.W.G. Securities Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R.W.G. Securities Limited and state those matters that we have agreed to state to the Board of Directors of R.W.G. Securities Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R.W.G. Securities Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R.W.G. Securities Limited. You consider that R.W.G. Securities Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R.W.G. Securities Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bain Henry Reid
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

26 July 2018

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.