

REGISTERED NUMBER: SC062649 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2016

for

Fineholm Letting Services (Glasgow) Ltd

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Fineholm Letting Services (Glasgow) Ltd

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for the Year Ended 30 June 2016**

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Fineholm Letting Services (Glasgow) Ltd

**Company Information
for the Year Ended 30 June 2016**

DIRECTORS:

E J Beard
I L A Beard
Mrs A Dow
Mrs S N Ronaldson
Ms L C Quinlivan
C Young

SECRETARY:

E J Beard

REGISTERED OFFICE:

Titanium 1
King's Inch Place
Renfrew
PA4 8WF

REGISTERED NUMBER:

SC062649 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Chartered Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Fineholm Letting Services (Glasgow) Ltd (Registered number: SC062649)

**Abbreviated Balance Sheet
30 June 2016**

		2016	2015
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	228,708	259,509
Tangible assets	3	278,786	300,117
Investment property	4	210,689	-
		<u>718,183</u>	<u>559,626</u>
CURRENT ASSETS			
Debtors	5	365,691	235,124
Cash at bank and in hand		996,664	963,950
		<u>1,362,355</u>	<u>1,199,074</u>
CREDITORS			
Amounts falling due within one year	6	770,622	739,026
NET CURRENT ASSETS		<u>591,733</u>	<u>460,048</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,309,916</u>	<u>1,019,674</u>
CREDITORS			
Amounts falling due after more than one year	6	754,703	548,472
NET ASSETS		<u><u>555,213</u></u>	<u><u>471,202</u></u>

The notes form part of these abbreviated accounts

Fineholm Letting Services (Glasgow) Ltd (Registered number: SC062649)

Abbreviated Balance Sheet - continued
30 June 2016

	Notes	2016	2015
		£	£
CAPITAL AND RESERVES			
Called up share capital	7	110,009	110,009
Capital redemption reserve		90,000	90,000
Profit and loss account		355,204	271,193
SHAREHOLDERS' FUNDS		<u>555,213</u>	<u>471,202</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

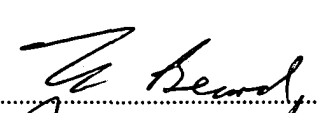
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

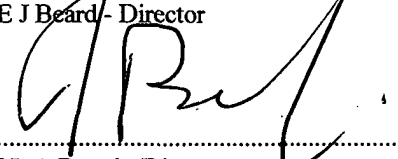
The directors acknowledge their responsibilities for:

- (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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12/01/17 and were signed on its behalf by:


.....
E J Beard - Director


.....
I L A Beard - Director

The notes form part of these abbreviated accounts

Fineholm Letting Services (Glasgow) Ltd

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business and the fair value of its separable net assets at the date of acquisition. Goodwill is amortised over its useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost/valuation
Plant and machinery etc	- 25% on reducing balance, 25% on cost and 15% on reducing balance

Investment property

Certain of the company's properties are held for long term investment. Investment properties are accounted for in accordance with SSAP 19, namely they are revalued annually, the surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit, or its reversal on an individual investment property, is expected to be permanent, in which case it is recognised in the profit and loss account for the year. Although the Companies Act normally requires the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Fineholm Letting Services (Glasgow) Ltd

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2016**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015 and 30 June 2016	308,018
AMORTISATION	
At 1 July 2015	48,509
Amortisation for year	30,801
At 30 June 2016	79,310
NET BOOK VALUE	
At 30 June 2016	228,708
At 30 June 2015	259,509

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	476,946
Additions	17,567
Disposals	(64,842)
At 30 June 2016	429,671
DEPRECIATION	
At 1 July 2015	176,829
Charge for year	12,317
Eliminated on disposal	(38,261)
At 30 June 2016	150,885
NET BOOK VALUE	
At 30 June 2016	278,786
At 30 June 2015	300,117

Fineholm Letting Services (Glasgow) Ltd

Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2016

4. INVESTMENT PROPERTY

	Total £
COST	
Additions	310,326
Disposals	(99,637)
At 30 June 2016	<u>210,689</u>
NET BOOK VALUE	
At 30 June 2016	<u><u>210,689</u></u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £206,616 (2015 - £215,457).

6. CREDITORS

Creditors include an amount of £355,553 (2015 - £134,051) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	42,332	42,332
Repayable by instalments	151,823	4,352
	<u>194,155</u>	<u>46,684</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
110,009	Ordinary	£1	<u>110,009</u>	<u>110,009</u>

110,007 Ordinary £1 shares have full voting rights and dividend entitlements.

2 Ordinary £1 shares have no voting rights and no dividend entitlements.

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in creditors due within one year is £17,263 (2015 - £124) due to the directors. These loans are interest free and have no fixed repayment dates.