REGISTERED NUMBER: SC080442 (Scotland)

Unaudited Financial Statements for the Year Ended 28 November 2021

for

Stewart's (Sighthill) Holdings Limited

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

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for the Year Ended 28 November 2021

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Stewart's (Sighthill) Holdings Limited

Company Information
for the Year Ended 28 November 2021

DIRECTORS:	P J I Barr L I Niven
SECRETARY:	P J I Barr
REGISTERED OFFICE:	29 Hillpark Crescent Edinburgh EH4 7BG
REGISTERED NUMBER:	SC080442 (Scotland)
ACCOUNTANTS:	Jeffrey Crawford & Co Chartered Accountants 25 Castle Terrace Edinburgh EH1 2ER

Balance Sheet
28 November 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,810		8,772
Investment property	5		2,198,000		2,030,119
			2,203,810		2,038,891
CURRENT ASSETS					
Debtors	6	137,136		131,446	
Cash at bank		845,320		984,985	
		982,456		1,116,431	
CREDITORS					
Amounts falling due within one year	7	47,678		114,746	
NET CURRENT ASSETS			934,778		1,001,685
TOTAL ASSETS LESS CURRENT LIABILITIES			3,138,588		3,040,576
PROVISIONS FOR LIABILITIES			213,502		181,605
NET ASSETS			2,925,086		2,858,971
CAPITAL AND RESERVES					
Called up share capital			32,500		32,500
Capital redemption reserve			51,804		51,804
Fair value reserve	8		1,483,930		1,347,947
Retained earnings			1,356,852		1,426,720
			2,925,086		2,858,971

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 November 2021 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
28 November 2021

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 Board of Directors and authorised for issue on 1 December 2022 and were signed on its behalf by:

P J I Barr - Director

Notes to the Financial Statements
for the Year Ended 28 November 2021

1. STATUTORY INFORMATION

Stewart's (Sighthill) 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 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.

Significant judgements and estimates
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors have made key assumptions in the determination of the fair value of the investment properties in respect of the state of the property market in the location where the property is situated and in respect of the range of reasonable fair value estimates of the asset.

Turnover
Turnover comprises rents receivable by the company recognised on an accruals basis during the year. Rental income is exempt from Value Added Tax and all expenses are stated gross of Value Added Tax where applicable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line
Office Equipment - 25% straight line

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.

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are initially measured at cost, including transaction costs.

Subsequently investment properties whose fair value can be measured reliably on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Investment properties whose fair value cannot be measured reliably are included in plant, property and equipment at cost less accumulated depreciation and accumulated impairment losses.

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2. **ACCOUNTING POLICIES - continued**

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 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 29 November 2020 and 28 November 2021	51,386
DEPRECIATION	
At 29 November 2020	42,614
Charge for year	2,962
At 28 November 2021	45,576
NET BOOK VALUE	
At 28 November 2021	5,810
At 28 November 2020	8,772

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5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 29 November 2020	2,030,119
Revaluations	167,881
At 28 November 2021	2,198,000
NET BOOK VALUE	
At 28 November 2021	2,198,000
At 28 November 2020	2,030,119

The directors have reviewed the fair value of the investment properties as at 28 November 2020 having taken into account the state of the property market in the location where the property is situated, changes in lease terms and in respect of the range of reasonable fair value estimates of the asset.

The directors valuation uplift is reflected in the income statement and movement in revaluation reserve, net of the tax provision on the revalued amount. The fair value of £2,198,000 (2020: £2,030,119) is the accumulation of historic cost of £500,567 (2020: £500,567) and revaluations totalling £1,697,433 (2020: £1,529,552).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	12,738	11,426
Amounts owed by group undertakings	120,255	116,553
Other debtors	4,143	3,467
	137,136	131,446

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,308	4,051
Taxation and social security	19,233	43,515
Other creditors	25,137	67,180
	47,678	114,746

8. RESERVES

	Fair value reserve
	£
At 29 November 2020	1,347,947
Revaluation net of tax provn	135,983
At 28 November 2021	1,483,930

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.