REGISTERED NUMBER: SC080442 (Scotland)

Unaudited Financial Statements for the Year Ended 28 November 2023

for

Stewart's (Sighthill) Holdings Limited

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

Contents of the Financial Statements
for the Year Ended 28 November 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Stewart's (Sighthill) Holdings Limited

Company Information
for the Year Ended 28 November 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		3,142		7,627
Investment property	5		2,450,000		2,450,000
			2,453,142		2,457,627
CURRENT ASSETS					
Debtors	6	299,018		152,886	
Cash at bank		606,534		816,145	
		905,552		969,031	
CREDITORS					
Amounts falling due within one year	7	40,628		52,171	
NET CURRENT ASSETS			864,924		916,860
TOTAL ASSETS LESS CURRENT LIABILITIES			3,318,066		3,374,487
PROVISIONS FOR LIABILITIES			343,924		343,924
NET ASSETS			2,974,142		3,030,563
CAPITAL AND RESERVES					
Called up share capital			32,500		32,500
Capital redemption reserve			51,804		51,804
Fair value reserve	8		1,605,508		1,605,508
Retained earnings			1,284,330		1,340,751
			2,974,142		3,030,563

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 November 2023 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 2023

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 27 August 2024 and were signed on its behalf by:

P J I Barr - Director

Notes to the Financial Statements
for the Year Ended 28 November 2023

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.

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.

continued...

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.

Pension costs and other post-retirement benefits

The company pays into a money purchase pension scheme for the directors. Contributions payable to the pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - NIL) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 29 November 2022 and 28 November 2023	57,671
DEPRECIATION	
At 29 November 2022	50,044
Charge for year	4,485
At 28 November 2023	54,529
NET BOOK VALUE	
At 28 November 2023	3,142
At 28 November 2022	7,627

continued...

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 29 November 2022	
and 28 November 2023	2,450,000
NET BOOK VALUE	
At 28 November 2023	2,450,000
At 28 November 2022	2,450,000

The directors have reviewed the fair value of the investment properties as at 28 November 2023 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 last professional valuation was carried out in July 2022 by Graham and Sibbald LLP.

The 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 £2,450,000 (2022: £2,450,000) is the accumulation of historic cost of £500,567 (2022: £500,567) and revaluations totalling £1,949,433 (2022: £1,949,433).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	16,789	14,125
Amounts owed by group undertakings	277,786	134,876
Other debtors	4,443	3,885
	299,018	152,886

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,778	1,011
Taxation and social security	19,916	23,209
Other creditors	16,934	27,951
	40,628	52,171

8. RESERVES

	Fair value reserve
	£
At 29 November 2022	
and 28 November 2023	1,605,508

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.