

Company Registration No. SC080572 (Scotland)

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29 FEBRUARY 2016

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

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MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	£	2016 £	£	2014 £
Fixed assets					
Tangible assets	2		646,552		1,273,139
Current assets					
Debtors		40,912		9,465	
Cash at bank and in hand		168,212		184,026	
		<u>209,124</u>		<u>193,491</u>	
Creditors: amounts falling due within one year		<u>(65,245)</u>		<u>(25,489)</u>	
Net current assets			143,879		168,002
Total assets less current liabilities			<u>790,431</u>		<u>1,441,141</u>
Creditors: amounts falling due after more than one year			(16,764)		(16,764)
Provisions for liabilities			<u>(52)</u>		<u>(1,313)</u>
			<u>773,615</u>		<u>1,423,064</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			654,960		1,164,920
Profit and loss account			118,653		258,142
Shareholders' funds			<u>773,615</u>		<u>1,423,064</u>

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2016

For the financial period ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 28 November 2016

Alexander Grant

Director

Company Registration No. SC080572

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 29 FEBRUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	20% on reducing balance
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Investment property is shown at most recent open market valuation, as determined by Shepherd Chartered Surveyors, St. Andrews.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the valuation and the amount of which might otherwise have been charged cannot be separately identified or quantified.

1.4 Revenue recognition

Income represents rental income from properties owned by the company. The element of rents receivable relating to the period after the year end is treated as deferred income, as it is potentially repayable.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

MARIE ECOSSE PROPERTIES (ST. ANDREWS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 29 FEBRUARY 2016

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 November 2014	1,319,770
Revaluation	145,000
Disposals	(795,063)
At 29 February 2016	669,707
Depreciation	
At 1 November 2014	46,631
On disposals	(25,105)
Charge for the period	1,629
At 29 February 2016	23,155
Net book value	
At 29 February 2016	646,552
At 31 October 2014	1,273,139

3 Share capital

	2016 £	2014 £
Allotted, called up and fully paid		
0 Ordinary of £1 each	-	2
1 A ordinary of £1 each	1	-
1 B ordinary of £1 each	1	-
	2	2

Following a resolution to vary the share capital, the two ordinary shares were redesignated as one ordinary A share of £1 and one ordinary B share of £1.

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