

REGISTERED NUMBER: SC080962 (Scotland)

Unaudited Financial Statements
for the Year Ended 28 February 2017
for
Denarius Investment Company Ltd

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for the Year Ended 28 February 2017**

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Denarius Investment Company Ltd

**Company Information
for the Year Ended 28 February 2017**

DIRECTORS:	K Simpson Mrs M B Simpson
SECRETARY:	AS Company Services Limited
REGISTERED OFFICE:	4 Kinnoull Street Perth Perthshire PH1 5EN
REGISTERED NUMBER:	SC080962 (Scotland)
ACCOUNTANTS:	Campbell Dallas Limited Accountants 5 Whitefriars Crescent Perth Perthshire PH2 0PA
BANKERS:	Clydesdale Bank plc 23 South Methven Street PERTH PH1 5PQ

Denarius Investment Company Ltd (Registered number: SC080962)

Balance Sheet
28 February 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,017,472		1,018,038
CURRENT ASSETS					
Debtors	5	375,200		279,576	
Cash at bank		<u>90,893</u>		<u>144,667</u>	
		466,093		424,243	
CREDITORS					
Amounts falling due within one year	6	<u>71,432</u>		<u>89,718</u>	
NET CURRENT ASSETS			<u>394,661</u>		<u>334,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,412,133		1,352,563
PROVISIONS FOR LIABILITIES			<u>14,046</u>		<u>-</u>
NET ASSETS			<u><u>1,398,087</u></u>		<u><u>1,352,563</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		84,000		84,000
Share premium			48,750		48,750
Revaluation reserve	8		462,400		462,400
Capital redemption reserve			15,000		15,000
Retained earnings			<u>787,937</u>		<u>742,413</u>
SHAREHOLDERS' FUNDS			<u><u>1,398,087</u></u>		<u><u>1,352,563</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
28 February 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 7 November 2017 and were signed on its behalf by:

K Simpson - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2017**

1. STATUTORY INFORMATION

Denarius Investment Company Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents rental income received, together with sales of services for the period.

Tangible fixed assets

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

Investment properties	- No depreciation
Fixtures & equipment	- 15% on cost

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.

Investment properties

In accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 the company includes investment properties at valuation. The directors believe this valuation to be current open market value.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

4. TANGIBLE FIXED ASSETS

	Investment properties £	Fixtures & equipment £	Totals £
COST			
At 1 March 2016 and 28 February 2017	<u>1,015,394</u>	<u>22,148</u>	<u>1,037,542</u>
DEPRECIATION			
At 1 March 2016	-	19,504	19,504
Charge for year	-	566	566
At 28 February 2017	<u>-</u>	<u>20,070</u>	<u>20,070</u>
NET BOOK VALUE			
At 28 February 2017	<u>1,015,394</u>	<u>2,078</u>	<u>1,017,472</u>
At 29 February 2016	<u>1,015,394</u>	<u>2,644</u>	<u>1,018,038</u>

A revaluation of the investment properties at the year end was undertaken by Mr Kenneth Simpson, a director of Denarius Investment Company Limited. Mr Kenneth Simpson is of the opinion that the carrying value of the investment properties represents open market value.

The original cost of the investment properties is £552,994

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	9,543	1,856
Other debtors	<u>365,657</u>	<u>277,720</u>
	<u>375,200</u>	<u>279,576</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	1,132	1,850
Taxation and social security	15,007	18,415
Other creditors	<u>55,293</u>	<u>69,453</u>
	<u>71,432</u>	<u>89,718</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017 £	2016 £
84,000	Ordinary	£1	<u>84,000</u>	<u>84,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

8. RESERVES

	Revaluation reserve £
At 1 March 2016 and 28 February 2017	<u>462,400</u>

9. RELATED PARTY DISCLOSURES

During the year, the company made payments of £13 (2016: £452) on behalf of Blazon Investments Limited, a company in which Mr K Simpson is a director and shareholder. Blazon Investments Limited paid costs of £148 (2016: £274) on behalf of the company. The company made a loan of £120,000 (2016: £150,000) to Blazon Investments Limited. At the year end £270,043 (2016: £150,178) was due to the company.

During the year, the company made payments of £30,576 (2016: £11,912) on behalf of Denarius Investment Company Limited RBS. Denarius Investment Company Limited RBS paid costs of £2,538 on behalf of the company. The company received monies of £46,335 (2016:£nil) from Denarius Investment Company Limited RBS. At the year end £5,755 (2016: £12,542 due from) was due to Denarius Investment Company Limited RBS. K Simpson and Mrs M B Simpson are trustees of Denarius Investment Company Limited RBS .

During the year monies of £20,000 (2016: £35,000) were received by the company on behalf of Huntingtower Plant Limited, a company in which Mr K Simpson is a director and shareholder. At the year end £45,000 (2016: £65,000) was due to the company.

At the balance sheet date, K Simpson, director, was owed £25,649 (2016: £49,151). This loan is unsecured, interest free and repayable on demand.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is K Simpson.

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.