REGISTERED NUMBER: SC080985 (Scotland)

Unaudited Financial Statements for the Year Ended 30 November 2024

for

India Properties Limited

Contents of the Financial Statements for the Year Ended 30 November 2024

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

India Properties Limited

Company Information
for the Year Ended 30 November 2024

DIRECTORS:	G W Rule Mrs A J Rule
SECRETARY:	Mrs A J Rule
REGISTERED OFFICE:	7 Palmerston Place Edinburgh EH12 5AH
REGISTERED NUMBER:	SC080985 (Scotland)
ACCOUNTANTS:	Gibson McKerrell Burrows Limited 28 Rutland Square Edinburgh EH1 2BW

Statement of Financial Position
30 November 2024

	Notes	30.11.24 £	£	30.11.23 £	£
FIXED ASSETS					
Tangible assets	4		1,059		1,246
Investment property	5		765,000		765,000
			766,059		766,246
CURRENT ASSETS					
Cash at bank		30,854		26,111	
CREDITORS					
Amounts falling due within one year	6	4,393		6,852	
NET CURRENT ASSETS			26,461		19,259
TOTAL ASSETS LESS CURRENT LIABILITIES			792,520		785,505
PROVISIONS FOR LIABILITIES			86,785		86,785
NET ASSETS			705,735		698,720
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	7		479,514		479,514
Retained earnings			226,121		219,106
			705,735		698,720

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 March 2025 and were signed on its behalf by:

G W Rule - Director

1. STATUTORY INFORMATION

India Properties 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
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.
An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation
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 and fittings - 15% reducing balance

Impairment of fixed assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.
Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 NIL (2023 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2023 and 30 November 2024	36,324
DEPRECIATION	
At 1 December 2023	35,078
Charge for year	187
At 30 November 2024	35,265
NET BOOK VALUE	
At 30 November 2024	1,059
At 30 November 2023	1,246

5. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 December 2023 and 30 November 2024	765,000
NET BOOK VALUE	
At 30 November 2024	765,000
At 30 November 2023	765,000

Cost or valuation at 30 November 2024 is represented by:

	£
Valuation in 2020	765,000

If the investment properties had not been revalued they would have been included at the following historical cost:

	30.11.24 £	30.11.23 £
Cost	198,701	198,701

The investment properties were valued on an open market basis on 1 November 2020 by Cappoquin Property Consultancy Ltd .

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.24	30.11.23
	£	£
Taxation and social security	2,473	4,932
Other creditors	1,920	1,920
	4,393	6,852

7. RESERVES

	Revaluation reserve
	£
At 1 December 2023 and 30 November 2024	479,514

8. RELATED PARTY DISCLOSURES

The company was under the control of Mr G W Rule throughout the current and previous year. Mr Rule is the managing director and major shareholder.

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.