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REGISTERED NUMBER: SC085313 (Scotland)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

CADZOW DEVELOPMENTS LIMITED

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for the Year Ended 31 December 2016

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CADZOW DEVELOPMENTS LIMITED

Company Information
for the Year Ended 31 December 2016

DIRECTORS: Mrs C A Goodridge-Cox
G Goodridge-Cox
Mrs M Storrie
S D Storrie

SECRETARY: Mrs M Storrie

REGISTERED OFFICE: MediaCorp House
2 Caird Park
Hamilton
South Lanarkshire
ML3 0EU

REGISTERED NUMBER: SC085313 (Scotland)

ACCOUNTANTS: Sharles CA
29 Brandon Street
Hamilton
ML3 6DA

BANKERS: Royal Bank of Scotland
Motherwell Branch
62 Hamilton Road
Motherwell
ML1 3DA

CADZOW DEVELOPMENTS LIMITED (REGISTERED NUMBER: SC085313)

Balance Sheet
31 December 2016

		2016		2015 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		1		1
Investment property	6		<u>2,746,388</u>		<u>2,746,388</u>
			2,746,389		2,746,389
CURRENT ASSETS					
Debtors	7	5,993		2,182	
Cash at bank		<u>15,476</u>		<u>9,429</u>	
		21,469		11,611	
CREDITORS					
Amounts falling due within one year	8	<u>82,897</u>		<u>81,509</u>	
NET CURRENT LIABILITIES			<u>(61,428)</u>		<u>(69,898)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>2,684,961</u></u>		<u><u>2,676,491</u></u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			<u>2,684,953</u>		<u>2,676,483</u>
SHAREHOLDERS' FUNDS			<u><u>2,684,961</u></u>		<u><u>2,676,491</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 17 March 2017 and were signed on its behalf by:



Mrs C A Goodridge-Cox - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Cadzow Developments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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. There were no material departures from that standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover and revenue recognition

Turnover is derived from the company's principal activity of property rental.

Turnover is measured at the fair value of rental income, net of discounts and excluding value added tax, and is recognised at the point that the company obtains the right to consideration.

Tangible fixed assets

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

Plant and machinery etc - 15% on cost

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £1,000 or more on individual tangible fixed assets is capitalised at cost. Expenditure on assets below this threshold is charged directly to the income statement in the period it is incurred.

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 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.

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4.

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2016	
and 31 December 2016	<u>1,134</u>
DEPRECIATION	
At 1 January 2016	
and 31 December 2016	<u>1,133</u>
NET BOOK VALUE	
At 31 December 2016	<u><u>1</u></u>
At 31 December 2015	<u><u>1</u></u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2016	
and 31 December 2016	<u>2,746,388</u>
NET BOOK VALUE	
At 31 December 2016	<u>2,746,388</u>
At 31 December 2015	<u>2,746,388</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2015	1,358,498
Cost	<u>1,387,890</u>
	<u>2,746,388</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. **INVESTMENT PROPERTY - continued**

The directors consider the fair value of the investment properties at the year end to be unchanged since the date of the last professional valuation.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015 as restated
	£	£
Trade debtors	<u>5,993</u>	<u>2,182</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015 as restated
	£	£
Taxation and social security	59,199	58,725
Other creditors	<u>23,698</u>	<u>22,784</u>
	<u>82,897</u>	<u>81,509</u>

9. **NON-DISTRIBUTABLE RESERVES**

Included within retained earnings of £2,684,953 are non-distributable reserves of £1,358,498 relating to unrealised gains arising from the fair value measurement of investments properties.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cadzow Developments Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cadzow Developments Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Cadzow Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cadzow Developments Limited and state those matters that we have agreed to state to the Board of Directors of Cadzow Developments Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cadzow Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cadzow Developments Limited. You consider that Cadzow Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cadzow Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Charles CA
29 Brandon Street
Hamilton
ML3 6DA

17 March 2017