Registered number: SC115752

CHURCHILL HOMES (ABERDEEN) LIMITED

UNAUDITED

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2017

CHURCHILL HOMES (ABERDEEN) LIMITED

COMPANY INFORMATION

Directors	G D Pirie K Clubb
Company secretaries	R Pirie & E Wood
Registered number	SC115752
Registered office	Brodies House 31 - 33 Union Grove Aberdeen AB10 6SD
Accountants	Anderson Anderson & Brown LLP Kingshill View Prime Four Business Park Kingswells Aberdeen AB15 8PU

CHURCHILL HOMES (ABERDEEN) LIMITED

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DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHURCHILL HOMES (ABERDEEN) LIMITED
REGISTERED NUMBER:SC115752

BALANCE SHEET
AS AT 30 JUNE 2017

	Note		2017 £		2016 £
Current assets					
Stocks	4	549,733		751,196	
Debtors: amounts falling due within one year	5	2,015,834		1,485,543	
Cash at bank and in hand	6	24,991		1,189,796	
		2,590,558		3,426,535	
Creditors: amounts falling due within one year	7	(56,468)		(521,864)	
Net current assets			2,534,090		2,904,671
Total assets less current liabilities			2,534,090		2,904,671
Net assets			2,534,090		2,904,671
Capital and reserves					
Called up share capital			21,390		21,390
Capital redemption reserve			95,750		95,750
Profit and loss account			2,416,950		2,787,531
			2,534,090		2,904,671

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

G D Pirie
Director

Date: 27 March 2018

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. General information

Churchill Homes (Aberdeen) Limited is a company limited by shares incorporated in Scotland. The registered office is Brodies House, 31-33 Union Grove, Aberdeen, Scotland, AB10 6SD.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors, having made due and careful enquiry and considering current trading, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Stocks and Work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making

due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an

appropriate proportion of fixed and variable overheads.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.10 Pensions

The company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2016 - 10).

4. Stocks

	2017 £	2016 £
Work in progress	549,733	751,196
	549,733	751,196

5. Debtors

	2017 £	2016 £
Trade debtors	17,232	4,995
Amounts owed by joint ventures and associated undertakings	1,898,402	1,384,230
Other debtors	92,572	88,690
Prepayments and accrued income	7,628	7,628
	2,015,834	1,485,543

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	24,991	1,189,796
	24,991	1,189,796

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	8,832	8,843
Other taxation and social security	3,193	3,470
Other creditors	-	1,255
Accruals and deferred income	44,443	508,296
	56,468	521,864

8. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
19,250 Ordinary shares of £1 each	19,250	19,250
1,070 Ordinary "C" type shares of £1 each	1,070	1,070
1,070 Ordinary B shares of £1 each	1,070	1,070
	21,390	21,390

9. Contingent liabilities

Churchill Homes (Aberdeen) Limited has guaranteed a loan drawn down by Churchill Homes (Culter House) Limited for the amount of £1,179,355.

10. Commitments under operating leases

At 30 June 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	25,500	25,500
	25,500	25,500

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

11. Related party transactions

Control

Throughout the year the company was controlled by the director.

Transactions

The company has taken advantage of the exemption given by section 33 within section 1A of the Financial Reporting Standard 102, and does not disclose transactions with companies in the same group.

During the year, the company made advances to a company with common directors of £496,290. Credits were received of £1,629 which resulted in a balance due from the related party of £1,674,016 at the year end.

There is also an amount due from a second company with common directors of £7,503 at the year end. Management fees of £11,000 were paid to this company during the year.

The company also made advances to a third company with common directors of £19,511 which resulted in a balance due from the related party of £216,883 at the year end.

The company made advances to a director of £91,800 during the year which resulted in a balance due from the director of £90,545 at the year end.

12. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.