REGISTERED NUMBER: SC150809 (Scotland)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Opeldell Limited

Opeldell Limited (Registered number: SC150809)

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for the Year Ended 31 July 2017

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Opeldell Limited

Company Information
for the Year Ended 31 July 2017

DIRECTORS:	M Simeone Mrs D Simeone
SECRETARY:	Mrs D Simeone
REGISTERED OFFICE:	21 Boclair Road Bearsden Glasgow G61 2AF
REGISTERED NUMBER:	SC150809 (Scotland)
ACCOUNTANTS:	Rogerson & Goldie Chartered Accountants 29 Portland Road Kilmarnock KA1 2BY

Balance Sheet
31 July 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	3		**4,529**		5,226
Investments	4		**21,327**		21,327
Investment property	5		**3,240,003**		3,240,003
			3,265,859		3,266,556
CURRENT ASSETS					
Debtors	6	**192,720**		142,720	
Cash at bank		**72,767**		67,963	
		265,487		210,683	
CREDITORS					
Amounts falling due within one year	7	**382,072**		535,727	
NET CURRENT LIABILITIES			**(116,585)**		(325,044)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,149,274**		2,941,512
CREDITORS					
Amounts falling due after more than one year	8		**1,326,405**		1,246,869
NET ASSETS			**1,822,869**		1,694,643
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings	9		**1,822,867**		1,694,641
SHAREHOLDERS' FUNDS			**1,822,869**		1,694,643

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 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 26 April 2018 and were signed on its behalf by:

M Simeone - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

The financial statements are prepared in £ sterling.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

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

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 20% on reducing balance

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.
If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Government grants
Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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.

Financial instruments
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.
Loans and borrowings are initially recognised at the transaction price including transaction costs. They are subsequently measured at amortised cost using the effective interest rate method., less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

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2. **ACCOUNTING POLICIES - continued**

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.

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2016 and 31 July 2017	**28,994**	**10,281**	**39,275**
DEPRECIATION			
At 1 August 2016	**25,512**	**8,537**	**34,049**
Charge for year	**348**	**349**	**697**
At 31 July 2017	**25,860**	**8,886**	**34,746**
NET BOOK VALUE			
At 31 July 2017	**3,134**	**1,395**	**4,529**
At 31 July 2016	3,482	1,744	5,226

4. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Other fixed asset investments	**21,327**	21,327

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5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2016 and 31 July 2017	**3,240,003**
NET BOOK VALUE	
At 31 July 2017	**3,240,003**
At 31 July 2016	3,240,003

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 **£**	2016 £
Trade debtors	**172,354**	142,354
Other debtors	**20,366**	366
	192,720	142,720

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 **£**	2016 £
Bank loans and overdrafts	**125,811**	241,837
Trade creditors	**2**	1
Taxation and social security	**37,579**	44,237
Other creditors	**218,680**	249,652
	382,072	535,727

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 **£**	2016 £
Bank loans	**1,326,405**	1,246,869

9. RESERVES

	Retained earnings **£**
At 1 August 2016	**1,694,641**
Profit for the year	**138,226**
Dividends	**(10,000)**
At 31 July 2017	**1,822,867**

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

The following reproduces the text of the report prepared for the directors 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 Opeldell Limited for the year ended 31 July 2017 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Opeldell 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 Opeldell Limited and state those matters that we have agreed to state to the Board of Directors of Opeldell Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/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 Opeldell 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 Opeldell Limited. You consider that Opeldell 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 Opeldell 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.

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

26 April 2018

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.