

REGISTERED NUMBER: SC157021 (Scotland)

Unaudited Financial Statements
For The Year Ended 31st March 2018
for
Thorniewood Properties Ltd

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For The Year Ended 31st March 2018

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Thorniewood Properties Ltd
Company Information
For The Year Ended 31st March 2018

DIRECTOR: D Allen

SECRETARY: Mrs A Allen

REGISTERED OFFICE: 8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

REGISTERED NUMBER: SC157021 (Scotland)

ACCOUNTANTS: J.S. Mackie & Co Ltd
8 Douglas Street
Hamilton
Lanarkshire
ML3 0BP

Thorniewood Properties Ltd (Registered number: SC157021)

Balance Sheet
31st March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	3	3,547	3,547
Investment property	4	<u>628,172</u>	<u>628,172</u>
		<u>631,719</u>	<u>631,719</u>
CURRENT ASSETS			
Debtors	5	1,470	-
Cash at bank		<u>50,754</u>	<u>9,243</u>
		<u>52,224</u>	<u>9,243</u>
CREDITORS			
Amounts falling due within one year	6	<u>(473,035)</u>	<u>(498,358)</u>
NET CURRENT LIABILITIES		<u>(420,811)</u>	<u>(489,115)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>210,908</u>	<u>142,604</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Retained earnings	8	<u>210,906</u>	<u>142,602</u>
SHAREHOLDERS' FUNDS		<u>210,908</u>	<u>142,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director on 18th July 2018 and were signed by:

D Allen - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31st March 2018

1. **STATUTORY INFORMATION**

Thorniewood Properties 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. **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.

Tangible fixed assets

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

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.

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**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2017 and 31st March 2018	<u>3,098</u>	<u>449</u>	<u>3,547</u>
NET BOOK VALUE			
At 31st March 2018	<u>3,098</u>	<u>449</u>	<u>3,547</u>
At 31st March 2017	<u>3,098</u>	<u>449</u>	<u>3,547</u>

Notes to the Financial Statements - continued
For The Year Ended 31st March 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2017	
and 31st March 2018	<u>628,172</u>
NET BOOK VALUE	
At 31st March 2018	<u>628,172</u>
At 31st March 2017	<u>628,172</u>

Under FRS102 the director's must get the properties revalued at year end unless it will cause undue cost or effort.
FRS 102 Paragraph 16.7.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>1,470</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Tax	16,020	9,676
Other creditors	452,204	467,946
Shareholders account	2,275	2,275
Directors' loan accounts	1,906	17,831
Accrued expenses	<u>630</u>	<u>630</u>
	<u>473,035</u>	<u>498,358</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
12	Ordinary	£1	<u>2</u>	<u>2</u>
(2017 - 2)				

10 Ordinary shares of £1 were issued during the year for cash of £ 10 .

8. RESERVES

	Retained earnings £
At 1st April 2017	142,602
Profit for the year	<u>68,304</u>
At 31st March 2018	<u>210,906</u>

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.