REGISTERED NUMBER: SC157021 (Scotland)

Unaudited Financial Statements

For The Year Ended 31st March 2019

for

Thorniewood Properties Ltd

Contents of the Financial Statements
For The Year Ended 31st March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Report of the Accountants	5

Thorniewood Properties Ltd

Company Information
For The Year Ended 31st March 2019

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

Balance Sheet
31st March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	**3,547**	3,547
Investment property	4	**1,318,380**	628,172
		1,321,927	631,719
CURRENT ASSETS			
Debtors	5	**1,470**	1,470
Cash at bank		**44,703**	50,754
		46,173	52,224
CREDITORS			
Amounts falling due within one year	6	**(1,084,792)**	(473,035)
NET CURRENT LIABILITIES		**(1,038,619)**	(420,811)
TOTAL ASSETS LESS CURRENT LIABILITIES		**283,308**	210,908
CAPITAL AND RESERVES			
Called up share capital		**12**	2
Retained earnings		**283,296**	210,906
SHAREHOLDERS' FUNDS		**283,308**	210,908

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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

(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 Income Statement has not been delivered.

The financial statements were approved by the director on 14th November 2019 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 2019

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 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.

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**

	Plant and machinery etc £
COST	
At 1st April 2018 and 31st March 2019	3,547
NET BOOK VALUE	
At 31st March 2019	3,547
At 31st March 2018	3,547

continued...

4. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1st April 2018	**628,172**
Additions	**690,208**
At 31st March 2019	**1,318,380**
NET BOOK VALUE	
At 31st March 2019	**1,318,380**
At 31st March 2018	628,172

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**

	2019	2018
	£	£
Other debtors	**1,470**	1,470

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

	2019	2018
	£	£
Taxation and social security	**19,794**	16,020
Other creditors	**1,064,998**	457,015
	1,084,792	473,035

Report of the Accountants to the Director of Thorniewood Properties Ltd

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2019 set out on pages one to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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

14th November 2019

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.