Registration number: SC160813

Blairhill Land Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2018

Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

Blairhill Land Limited

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Blairhill Land Limited

Company Information

Directors	George Pease Matthew Pease Barbara Pease
Registered office	Over Blairhill Rumbling Bridge Kinross KY13 0PU
Accountants	Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

Blairhill Land Limited

(Registration number: SC160813)
Balance Sheet as at 31 October 2018

	Note	2018 £	2017 £
Current assets			
Stocks	3	206,969	316,340
Debtors	4	100	100
Cash at bank and in hand		-	47,646
		207,069	364,086
Creditors: Amounts falling due within one year	5	(320,871)	(491,260)
Net liabilities		(113,802)	(127,174)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(113,902)	(127,274)
Total equity		(113,802)	(127,174)

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 December 2019 and signed on its behalf by:

.....	.....
George Pease	Matthew Pease
Director	Director

The notes on pages 4 to 6 form an integral part of these financial statements.

Blairhill Land Limited

Statement of Changes in Equity for the Year Ended 31 October 2018

	Share capital	Profit and loss account	Total
	£	£	£
At 1 November 2017	100	(127,274)	(127,174)
Profit for the year	-	13,372	13,372
Total comprehensive income	-	13,372	13,372
At 31 October 2018	100	(113,902)	(113,802)

	Share capital	Profit and loss account	Total
	£	£	£
At 1 November 2016	100	(131,621)	(131,521)
Profit for the year	-	4,347	4,347
Total comprehensive income	-	4,347	4,347
At 31 October 2017	100	(127,274)	(127,174)

The notes on pages 4 to 6 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:
Over Blairhill
Rumbling Bridge
Kinross
KY13 0PU

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Stocks

	2018 £	2017 £
Work in progress	206,969	316,340

4 Debtors

	2018 £	2017 £
Other debtors	100	100

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank overdraft	7	16,611	-
Directors' current account	7	75,159	92,159
Accruals and deferred income		1,100	1,100
Other creditors		228,001	398,001
		320,871	491,260

Other creditors includes a director's loan of £228,001 advanced on 2 August 1996 for the acquisition of land and buildings stock. The advance is due to be repaid on the second anniversary of the advance date, or on such other date as may be agreed between the parties, and interest is chargeable at the rate of 2% per annum.

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		
Bank overdrafts	16,611	-
Directors' current account	75,159	92,159
	91,770	92,159

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.