

# Belgrave Homes (Scotland) Limited

Registered number: SC184513

**Abbreviated accounts**

**For the year ended 30 November 2016**



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31/08/2017

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COMPANIES HOUSE

# **BELGRAVE HOMES (SCOTLAND) LIMITED**

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# **BELGRAVE HOMES (SCOTLAND) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BELGRAVE HOMES (SCOTLAND) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Belgrave Homes (Scotland) Limited for the year ended 30 November 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Directors and auditors**

The Directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006.

It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you. This report, including our opinion, has been prepared for and only for the company's members as a body. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

The scope of our work for the purpose of this report does not include examining events occurring after the date of our Auditors' report on the full financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Fiona Martin (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Apex 2  
97 Haymarket Terrace  
Edinburgh  
EH12 5HD

Date: 31/8/17

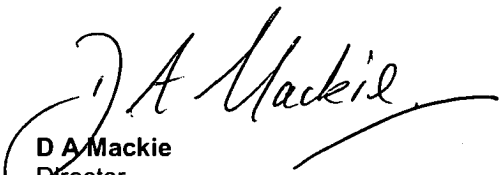
**BELGRAVE HOMES (SCOTLAND) LIMITED**

Registered number: SC184513

**ABBREVIATED BALANCE SHEET  
AS AT 30 NOVEMBER 2016**

|                                                                | Note | 2016<br>£ | 2015<br>£ |
|----------------------------------------------------------------|------|-----------|-----------|
| <b>FIXED ASSETS</b>                                            |      |           |           |
| Tangible assets                                                | 2    | 825,000   | 825,000   |
| <b>CREDITORS: amounts falling due within one year</b>          |      | (37,632)  | (31,897)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      | 787,368   | 793,103   |
| <b>CREDITORS: amounts falling due after more than one year</b> |      | (768,968) | (774,303) |
| <b>PROVISIONS FOR LIABILITIES</b>                              |      |           |           |
| Deferred tax                                                   |      | (18,400)  | (18,800)  |
| <b>NET ASSETS</b>                                              |      | -         | -         |
| <b>CAPITAL AND RESERVES</b>                                    |      |           |           |
| Called up share capital                                        | 3    | 5,000     | 5,000     |
| Revaluation reserve                                            |      | 129,291   | 129,291   |
| Profit and loss account                                        |      | (134,291) | (134,291) |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      | -         | -         |

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

  
**D A Mackie**  
Director

  
**A W Mackie**  
Director

Date: 31 AUGUST 2017

The notes on pages 3 to 4 form part of these financial statements.

# **BELGRAVE HOMES (SCOTLAND) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016**

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### **1. Accounting policies**

#### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of heritable property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Revaluation of tangible fixed assets**

Heritable property is carried at current year value at the balance sheet date. A full valuation is obtained from a qualified valuer for each property every five years, with an interim valuation three years after the previous full valuation, and in any year where it is likely that there has been a material change in value.

Revaluation gains and losses are recognised in the statement of total recognised gains and losses unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the losses are recognised in the profit and loss account.

#### **1.3 Depreciation**

No depreciation is provided on the company's heritable property. It is the directors' belief that the residual value of the property is at least equal to the book value. Having regard to this, it is considered that the depreciation of any such property as required by the Companies Act 2006 and standard accounting practice would not be material.

Heritable property is reviewed for impairment at the end of each year in accordance with the requirements of FRS 11. An impairment review comprises a comparison of the carrying amount of the asset with its recoverable amount, being the higher of net realisable value and value in use. An asset is impaired to the extent that the carrying value exceeds the recoverable amount. Any impairment loss identified is recognised in the profit and loss account.

#### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# BELGRAVE HOMES (SCOTLAND) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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### 1. Accounting policies (continued)

#### 1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Tangible fixed assets

|                                         | £       |
|-----------------------------------------|---------|
| <b>Valuation</b>                        |         |
| At 1 December 2015 and 30 November 2016 | 825,000 |
| <b>Depreciation</b>                     |         |
| At 1 December 2015 and 30 November 2016 | -       |
| <b>Net book value</b>                   |         |
| At 30 November 2016                     | 825,000 |
| At 30 November 2015                     | 825,000 |

### 3. Share capital

|                                           | 2016<br>£ | 2015<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 5,000 Ordinary shares of £1 each          | 5,000     | 5,000     |

### 4. Ultimate parent undertaking and controlling party

In the directors' opinion the company has no ultimate controlling party.

The company's parent undertaking is RDM Holdings Limited, which is registered in Scotland.