

REGISTERED NUMBER: SC190847 (Scotland)

Abbreviated Accounts for the Year Ended 30 November 2016

for

GEMSCOT LIMITED

WEDNESDAY



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19/07/2017

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COMPANIES HOUSE

GEMSCOT LIMITED

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for the Year Ended 30 November 2016**

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GEMSCOT LIMITED

**Company Information
for the Year Ended 30 November 2016**

Directors:

D E Cowen
R J Prentice

Registered office:

Westwood Coach Depot
West Calder
West Lothian
EH55 8PW

Registered number:

SC190847 (Scotland)

Accountants:

James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
Edinburgh
EH20 9QH

GEMSCOT LIMITED (REGISTERED NUMBER: SC190847)**Abbreviated Balance Sheet
30 November 2016**

	Notes	2016 £	2015 £
Fixed assets			
Investment property	2	405,000	363,740
Current assets			
Cash at bank		16,802	8,403
Creditors			
Amounts falling due within one year		(3,583)	(21,442)
Net current assets/(liabilities)		<u>13,219</u>	<u>(13,039)</u>
Total assets less current liabilities		418,219	350,701
Creditors			
Amounts falling due after more than one year		(20,446)	-
Net assets		<u>397,773</u>	<u>350,701</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		83,991	56,290
Profit and loss account		313,682	294,311
Shareholders' funds		<u>397,773</u>	<u>350,701</u>

Abbreviated Balance Sheet - continued
30 November 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 July 2017 and were signed on its behalf by:



D E Cowen - Director

GEMSCOT LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rental income receivable in respect of the company's property investment assets.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. Investment property

	Total £
Cost or valuation	
At 1 December 2015	363,740
Increase in valuation	41,260
At 30 November 2016	405,000
Net book value	
At 30 November 2016	405,000
At 30 November 2015	363,740

3. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
			100	100