

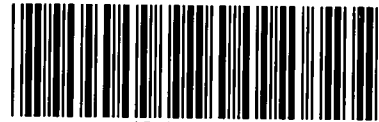
Sheildaig Investment Limited

Registered number: SC205752

Abbreviated accounts

For the year ended 31 August 2016

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COMPANIES HOUSE

SHEILDAIG INVESTMENT LIMITED

Registered number: SC205752

Abbreviated balance sheet as at 31 August 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Investment property	3		1,600,000		1,600,000
Investments	4		50,000		60,000
			<u>1,650,000</u>		<u>1,660,000</u>
Current assets					
Debtors		33,359		-	
Cash at bank		1,985		4,035	
		<u>35,344</u>		<u>4,035</u>	
Creditors: amounts falling due within one year		(186,391)		(223,931)	
Net current liabilities			(151,047)		(219,896)
Total assets less current liabilities			<u>1,498,953</u>		<u>1,440,104</u>
Capital and reserves					
Called up share capital	5		36,142		36,142
Revaluation reserve			769,785		769,785
Capital redemption reserve			571,792		571,792
Profit and loss account			121,234		62,385
Shareholders' funds			<u>1,498,953</u>		<u>1,440,104</u>

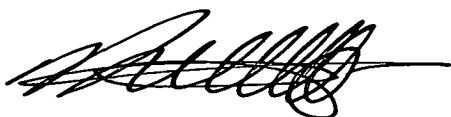
SHEILDAIG INVESTMENT LIMITED

Abbreviated balance sheet (continued) as at 31 August 2016

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, 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 H Scott
Director

Date:

22nd December 2016

The notes on pages 3 to 5 form part of these financial statements.

SHEILDAIG INVESTMENT LIMITED

Notes to the abbreviated accounts for the year ended 31 August 2016

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 certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

The turnover, which comprises rental income, shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment	-	33% reducing balance
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1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

1.6 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.

SHEILDAIG INVESTMENT LIMITED

Notes to the abbreviated accounts for the year ended 31 August 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2015	935
Disposals	(935)
At 31 August 2016	-
Depreciation	
At 1 September 2015	935
On disposals	(935)
At 31 August 2016	-
Net book value	
At 31 August 2016	-
At 31 August 2015	-

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 September 2015 and 31 August 2016	1,600,000

The properties were formally valued in June 2013 by an independent surveyor on an open market value basis and in the director's opinion the carrying value at 31 August 2016 is not considered to be materially different from this.

4. FIXED ASSET INVESTMENTS

	£
Cost	
At 1 September 2015 and 31 August 2016	60,000
Impairment	
At 1 September 2015	-
Charge for the year	10,000
At 31 August 2016	10,000
Net book value	
At 31 August 2016	50,000
At 31 August 2015	60,000

SHEILDAIG INVESTMENT LIMITED

Notes to the abbreviated accounts for the year ended 31 August 2016

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
36,142 Ordinary shares of £1 each	<u>36,142</u>	<u>36,142</u>