

Argyll Properties Scotland Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015

Jack MacDonald & Co
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Argyll Properties Scotland Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Argyll Properties Scotland Limited
for the Year Ended 31 July 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Argyll Properties Scotland Limited for the year ended 31 July 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Argyll Properties Scotland Limited, as a body, in accordance with the terms of our engagement letter dated 1 January 2000. Our work has been undertaken solely to prepare for your approval the accounts of Argyll Properties Scotland Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Argyll Properties Scotland Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Argyll Properties Scotland Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Argyll Properties Scotland Limited. You consider that Argyll Properties Scotland Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Argyll Properties Scotland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Jack MacDonald & Co
Chartered Accountant
Cuan Aille
1 Aldersyde
Taynuilt
Argyll
PA35 1AG
6 January 2016

Argyll Properties Scotland Limited
(Registration number: SC209521)
Abbreviated Balance Sheet at 31 July 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		659,617	662,065
Current assets			
Stocks		30,588	30,588
Debtors		228,984	211,076
Cash at bank and in hand		3,291	9,411
		262,863	251,075
Creditors: Amounts falling due within one year		(46,553)	(58,233)
Net current assets		216,310	192,842
Total assets less current liabilities		875,927	854,907
Creditors: Amounts falling due after more than one year		(384,657)	(378,740)
Net assets		491,270	476,167
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		491,268	476,165
Shareholders' funds		491,270	476,167

For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6 January 2016 and signed on its behalf by:

.....
Mr Calum Maclachlainn
Director

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

Argyll Properties Scotland Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance
Land & buildings	in accordance with property

Investment properties

Investment properties are stated at cost less depreciation and any accumulated impairment losses. The fair value of these properties are disclosed in the notes to the accounts.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Argyll Properties Scotland Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2014	685,167	685,167
At 31 July 2015	685,167	685,167
Depreciation		
At 1 August 2014	23,102	23,102
Charge for the year	2,448	2,448
At 31 July 2015	25,550	25,550
Net book value		
At 31 July 2015	659,617	659,617
At 31 July 2014	662,065	662,065

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015	2014
	£	£
Amounts falling due after more than one year	384,657	378,740

Included in the creditors are the following amounts due after more than five years:

	2015	2014
	£	£
After more than five years by instalments	384,657	378,740

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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.