

Argyll Properties Scotland Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

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 2016**

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 2016 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
9 September 2016

Argyll Properties Scotland Limited
(Registration number: SC209521)
Abbreviated Balance Sheet at 31 July 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		601,397	659,617
Current assets			
Stocks		30,588	30,588
Debtors		231,853	228,984
Cash at bank and in hand		11,098	3,291
		273,539	262,863
Creditors: Amounts falling due within one year		(45,779)	(46,553)
Net current assets		227,760	216,310
Total assets less current liabilities		829,157	875,927
Creditors: Amounts falling due after more than one year		(349,943)	(384,657)
Net assets		479,214	491,270
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		479,212	491,268
Shareholders' funds		479,214	491,270

For the year ending 31 July 2016 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 9 September 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 2016
..... 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 January 2015).

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

Tangible fixed asset costs are depreciated to estimated net realisable value over their expected useful lifetime

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 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2015	685,167	685,167
Disposals	<u>(55,000)</u>	<u>(55,000)</u>
At 31 July 2016	<u>630,167</u>	<u>630,167</u>
Depreciation		
At 1 August 2015	25,550	25,550
Charge for the year	<u>3,220</u>	<u>3,220</u>
At 31 July 2016	<u>28,770</u>	<u>28,770</u>
Net book value		
At 31 July 2016	<u><u>601,397</u></u>	<u><u>601,397</u></u>
At 31 July 2015	<u><u>659,617</u></u>	<u><u>659,617</u></u>

3 Creditors

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

	2016	2015
	£	£
Amounts falling due after more than one year	<u><u>311,451</u></u>	<u><u>384,657</u></u>

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

	2016	2015
	£	£
After more than five years by instalments	<u><u>349,943</u></u>	<u><u>384,657</u></u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>2</u></u>

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.