

REGISTERED NUMBER: SC213988 (Scotland)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Cornerstone Scotland Limited

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for the Year Ended 31 December 2016**

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Cornerstone Scotland Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

G J Reid
H D Reid

SECRETARY:

Mrs P M Reid

REGISTERED OFFICE:

North Balnoon Farm
Forgue
Huntly
Aberdeenshire
AB54 6DN

REGISTERED NUMBER:

SC213988 (Scotland)

ACCOUNTANTS:

SBP
Accountants
9 Carmelite Street
Banff
Aberdeenshire
AB45 1AF

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		162,350		162,350
CURRENT ASSETS					
Cash at bank		21		882	
CREDITORS					
Amounts falling due within one year	4	<u>51,629</u>		<u>53,212</u>	
NET CURRENT LIABILITIES			<u>(51,608)</u>		<u>(52,330)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			110,742		110,020
CREDITORS					
Amounts falling due after more than one year	5		<u>64,582</u>		<u>72,718</u>
NET ASSETS			<u>46,160</u>		<u>37,302</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>46,158</u>		<u>37,300</u>
SHAREHOLDERS' FUNDS			<u>46,160</u>		<u>37,302</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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.
- (b)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 13 September 2017 and were signed on its behalf by:

G J Reid - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Cornerstone Scotland Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

3. **TANGIBLE FIXED ASSETS**

	Freehold property £
COST	
At 1 January 2016	
and 31 December 2016	<u>162,350</u>
NET BOOK VALUE	
At 31 December 2016	<u>162,350</u>
At 31 December 2015	<u>162,350</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Mortgage	7,890	7,653
Trade creditors	733	733
Tax	2,214	1,400
Directors' current accounts	40,059	42,693
Accrued expenses	<u>733</u>	<u>733</u>
	<u>51,629</u>	<u>53,212</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Mortgage	<u>64,582</u>	<u>72,718</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	31.12.16 £	31.12.15 £
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Mortgage	<u>64,582</u>	<u>72,718</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.