REGISTERED NUMBER: SC214770 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Saint Property Limited

Contents of the Financial Statements for the Year Ended 31 December 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Saint Property Limited

Company Information
for the Year Ended 31 December 2016

DIRECTOR:	Lord M M K Sinclair
SECRETARY:	Connell & Connell WS
REGISTERED OFFICE:	Knocknalling Dalry Castle Douglas Kirkcudbrightshire DG7 3ST
REGISTERED NUMBER:	SC214770 (Scotland)
ACCOUNTANTS:	A H & Co Ltd Chartered Accountants 6 Logie Mill Edinburgh Lothian EH7 4HG

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		1,784		2,228
CURRENT ASSETS					
Debtors	5	3,240		4,304	
Cash at bank		1,893		1,384	
		5,133		5,688	
CREDITORS					
Amounts falling due within one year	6	40,174		44,186	
NET CURRENT LIABILITIES			(35,041)		(38,498)
TOTAL ASSETS LESS CURRENT LIABILITIES			(33,257)		(36,270)
PROVISIONS FOR LIABILITIES	8		357		446
NET LIABILITIES			(33,614)		(36,716)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		(33,714)		(36,816)
SHAREHOLDERS' FUNDS			(33,614)		(36,716)

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 director acknowledges his 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 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 director on 27 September 2017 and were signed by:

Lord M M K Sinclair - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Saint Property 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.

The financial statements have been prepared on a going concern basis on the assumption that the company will continue to receive the support of its creditors.

Turnover
Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Tangible fixed assets
Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Plant and machinery - 20% per annum

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Financial instruments
Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Financial assets are derecognised when and only when contractual rights to the cash flows from the financial asset expire or are settled or the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2015 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 January 2016 and 31 December 2016	11,273
DEPRECIATION	
At 1 January 2016	9,045
Charge for year	444
At 31 December 2016	9,489
NET BOOK VALUE	
At 31 December 2016	1,784
At 31 December 2015	2,228

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16 £	31.12.15 £
Trade debtors	179	-
Other debtors	3,061	4,304
	3,240	4,304

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	24,050	28,363
Trade creditors	445	580
Taxation and social security	4,561	846
Other creditors	11,118	14,397
	40,174	44,186

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank overdrafts	24,050	28,363

The overdraft is secured by a floating charge over the property and assets of the company.

8. PROVISIONS FOR LIABILITIES

	31.12.16	31.12.15
	£	£
Deferred tax		
Accelerated capital allowances	357	446

	Deferred tax
	£
Balance at 1 January 2016	446
Credit to Income Statement during year	(89)
Balance at 31 December 2016	357

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings
	£
At 1 January 2016	(36,816)
Profit for the year	3,102
At 31 December 2016	(33,714)

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11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
Lord M M K Sinclair		
Balance outstanding at start of year	(12,647)	7,929
Amounts advanced	4,282	15,888
Amounts repaid	(1,002)	(36,464)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(9,367)	(12,647)

12. ULTIMATE CONTROLLING PARTY

The controlling party is Lord M M K Sinclair.

13. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102 (Section 1A). The company transitioned to FRS 102 (Section 1A) on 1 January 2016

No transitional adjustments were required in equity or profit or loss for the year.

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.