COMPANY REGISTRATION NUMBER SC224296

OBAN BAY PROPERTIES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2016

SATURDAY

S5XLYPSZ

SCT 07/01/2017 #45

COMPANIES HOUSE

OBAN BAY PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

CONTENTS **PAGE**

Report to the director on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	2
Notes to the Abbreviated accounts	3

OBAN BAY PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF OBAN BAY PROPERTIES LIMITED

YEAR ENDED 30 JUNE 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Oban Bay Properties Limited for the year ended 30 June 2016 which comprise the Balance Sheet and the related notes 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 of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the director of Oban Bay Properties Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Oban Bay Properties Limited and state those matters that we have agreed to state to him in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oban Bay Properties Limited and its director for our work or for this report.

It is your duty to ensure that Oban Bay Properties Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Oban Bay Properties Limited. You consider that Oban Bay Properties 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 abbreviated accounts of Oban Bay Properties 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 abbreviated accounts.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

21 December 2016

OBAN BAY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

30 JUNE 2016

	Note	2016 £	£	2015 £
CURRENT ASSETS				
Stocks		**1,715,714**		1,715,714
Debtors		**38,516**		57,524
Cash at bank and in hand		**58,719**		82,874
		1,812,949		1,856,112
CREDITORS: Amounts falling due within one year	**2**	**1,418,365**		1,534,456
NET CURRENT ASSETS			**394,584**	321,656
TOTAL ASSETS LESS CURRENT LIABILITIES			**394,584**	321,656
CAPITAL AND RESERVES				
Called up equity share capital	**4**		**250**	250
Other reserves			**750**	750
Profit and loss account			**393,584**	320,656
SHAREHOLDERS' FUNDS			**394,584**	321,656

For the year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 December 2016.

Mr G King

Director

Company Registration Number: SC224296

The notes on pages 3 to 4 form part of these abbreviated accounts.

OBAN BAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

Properties held as stock and work in progress are valued at the lower of cost and net realisable value.

Net realisable value represents the estimated sales price less costs estimated to be incurred to the date of disposal.

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	**1,342,000**	1,458,999

The company has granted a standard security over its freehold property and a legal charge over its leasehold property in favour of The Royal Bank of Scotland plc. There is also a bond & floating charge over the assets of the company for all sums. The company has also granted a property participation agreement in favour of The Royal Bank of Scotland plc.

3. RELATED PARTY TRANSACTIONS

The company is a 100% subsidiary of Black King Properties Limited throughout the current and previous year. Mr Gregor King is the managing director and owner of the parent company. At 30th June 2016 the company was owed £790 from its parent company, Black King Properties Limited. (2015 : £790).

4. SHARE CAPITAL

Authorised share capital:

	2016	2015
	£	£
250 Ordinary shares of £1 each	**250**	250

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	**250**	**250**	250	250