Registered number
SC224912

Carden Medical Investments Limited

Unaudited Abbreviated Accounts

31 May 2016

Carden Medical Investments Limited

Registered number: SC224912

Abbreviated Balance Sheet

As at 31 May 2016

	Notes	2016		*2015*	
		£	£	*£*	*£*
Fixed assets					
Tangible assets	2		**6,354,357**		*5,405,446*
Current assets					
Debtors		**6,487**		*114,332*	
Cash at bank and in hand		**131,920**		*25,692*	
		138,407		*140,024*	
Creditors: amounts falling due within one year		**(250,291)**		*(235,065)*	
Net current liabilities			**(111,884)**		*(95,041)*
Total assets less current liabilities			**6,242,473**		*5,310,405*
Creditors: amounts falling due after more than one year			**(2,989,962)**		*(3,076,157)*
Net assets			**3,252,511**		*2,234,248*
Capital and reserves					
Called up share capital	4		**12**		*12*
Revaluation reserve			**2,854,237**		*1,904,237*
Profit and loss account			**398,262**		*329,999*
Shareholders' funds			**3,252,511**		*2,234,248*

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

J J Buchan
Director

Approved by the board on 13 January 2017

Carden Medical Investments Limited

Notes to the Abbreviated Accounts

For the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention,modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the rental income receivable in the UK together with the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Turnover is recognised when cash is received or receivable.

Tangible fixed assets and depreciation

Tangible fixed assets are initially recored at cost. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	20% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure form the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	*5,433,012*
Surplus on revaluation	950,000

At 31 May 2016	**6,383,012**
Depreciation	
At 1 June 2015	*27,566*
Charge for the year	1,089
At 31 May 2016	**28,655**
Net book value	
At 31 May 2016	**6,354,357**
At 31 May 2015	*5,405,446*

The investment properties were revalued by the directors 31 May 2016 on an open market basis.

No provision has been made for the liability to corporation tax on chargeable gains that would arise if the above investment properties were disposed of at their valuation. A tax liability in the region of £380,000 (2015: £186,000) would arise if the properties were disposed of at the above valuation.

3 **Loans**	**2016**	*2015*
	£	*£*
Creditors include:		
Amounts falling due for payment after more than five years by instalments	**2,576,515**	*2,701,975*
Secured bank loans	**3,074,045**	*3,152,899*

The directors have provided their bankers, The Bank of Scotland and The Royal Bank of Scotland, with standard, bond and floating charges over the company's assets.

4 **Share capital**	**Nominal value**	**2016 Number**	**2016 £**	*2015 £*
Allotted, called up and fully paid:				
Ordinary shares	£1 each	**12**	**12**	*12*

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