REGISTERED NUMBER: SC240301 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2016

for

DRUMGELLOCH PROPERTIES LTD

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DRUMGELLOCH PROPERTIES LTD

Company Information
for the Year Ended 31 July 2016

DIRECTOR:	S H Khan
SECRETARY:	S H Khan
REGISTERED OFFICE:	SD BUSINESS MANAGEMENT Suite 411 Baltic Chambers 50 Wellington Street Glasgow G2 6HJ
REGISTERED NUMBER:	SC240301 (Scotland)
ACCOUNTANTS:	SD Business Management Suite 411 Baltic Chambers 50 Wellington Street Glasgow Strathclyde G2 6HJ

Abbreviated Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		**150,000**		172,500
CURRENT ASSETS					
Debtors		**-**		1,093	
Cash at bank		**13,677**		-	
		13,677		1,093	
CREDITORS					
Amounts falling due within one year	3	**44,145**		50,990	
NET CURRENT LIABILITIES			**(30,468)**		(49,897)
TOTAL ASSETS LESS CURRENT LIABILITIES			**119,532**		122,603
CREDITORS					
Amounts falling due after more than one year	3		**114,672**		129,732
NET ASSETS/(LIABILITIES)			**4,860**		(7,129)
CAPITAL AND RESERVES					
Called up share capital	4		**300**		300
Revaluation reserve			**(100,055)**		(77,555)
Profit and loss account			**104,615**		70,126
SHAREHOLDERS' FUNDS			**4,860**		(7,129)

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 April 2017 and were signed by:

S H Khan - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
In accordance with their responsibilities as director, the director has considered the appropriateness of the going concern basis for the preparation of the financial statements.

In the short-term the company relies relies on support from the directors and their family members for its working capital requirements. The directors believe that this will continue to support the company as they have done in the past.

No cash flow projections have been prepared for a period of at least 12 months from the date of approval of these accounts.

The financial statements do not include any adjustments that might result from a withdrawal of support by the directors.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents gross amount of rental income received

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

Land and buildings - not provided

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

Properties
The company's properties are held for long term investment and in accordance with Statement of Standard Accounting policy 19:

i)Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; and

ii) No depreciation or amortisation is provided in respect of heritable investment properties.

The requirement of the Companies Act 1985 is to depreciate all properties, but this conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, as properties are not held for consumption but for investment, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view. If this departure from the Act had not been made, the profit for the financial year would be reduced by depreciation on the properties of £6,000, if properties had been depreciated at 4% p.a. straight line.

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2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION	
At 1 August 2015	**172,500**
Revaluations	**(22,500)**
At 31 July 2016	**150,000**
NET BOOK VALUE	
At 31 July 2016	**150,000**
At 31 July 2015	172,500

3. **CREDITORS**

Creditors include an amount of £ 0 (31.7.15 - £ 24,728) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.7.16**	31.7.15
			£	£
300	Ordinary	£1	**300**	300

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.