

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Kirkgate Properties (Angus) Limited

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for the Year Ended 31 January 2016

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Kirkgate Properties (Angus) Limited

Company Information
for the Year Ended 31 January 2016

DIRECTORS:

J K A Bruce
R A Shand
Mrs S A Fraser

SECRETARY:

R A Shand

REGISTERED OFFICE:

St Ninians House
Balgavies
Forfar
Angus
DD8 2TH

REGISTERED NUMBER:

SC242501 (Scotland)

ACCOUNTANTS:

Walker Harris
Chartered Accountants
27 St David Street
Brechin
ANGUS
DD9 6EG

Kirkgate Properties (Angus) Limited (Registered number: SC242501)

Abbreviated Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		114		135
Investment property	3		<u>1,160,913</u>		<u>1,148,751</u>
			1,161,027		1,148,886
CURRENT ASSETS					
Debtors		-		35	
Cash at bank		<u>736</u>		<u>1,997</u>	
		736		2,032	
CREDITORS					
Amounts falling due within one year	4	<u>441,435</u>		<u>413,302</u>	
NET CURRENT LIABILITIES			(440,699)		(411,270)
TOTAL ASSETS LESS CURRENT LIABILITIES			720,328		737,616
CREDITORS					
Amounts falling due after more than one year	4		<u>159,810</u>		<u>205,619</u>
NET ASSETS			<u>560,518</u>		<u>531,997</u>
CAPITAL AND RESERVES					
Called up share capital	5		3		3
Revaluation reserve			124,441		124,441
Profit and loss account			<u>436,074</u>		<u>407,553</u>
SHAREHOLDERS' FUNDS			<u>560,518</u>		<u>531,997</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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)

Kirkgate Properties (Angus) Limited (Registered number: SC242501)

Abbreviated Balance Sheet - continued
31 January 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 Board of Directors on 25 May 2016 and were signed on its behalf by:

J K A Bruce - Director

R A Shand - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2016

1. **ACCOUNTING POLICIES**

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 the rental income due for the year.

Tangible fixed assets

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

Plant and machinery - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2015	
and 31 January 2016	<u>358</u>
DEPRECIATION	
At 1 February 2015	223
Charge for year	<u>21</u>
At 31 January 2016	<u>244</u>
NET BOOK VALUE	
At 31 January 2016	<u>114</u>
At 31 January 2015	<u>135</u>

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 February 2015	1,148,751
Additions	60,000
Disposals	<u>(47,838)</u>
At 31 January 2016	<u>1,160,913</u>
NET BOOK VALUE	
At 31 January 2016	<u>1,160,913</u>
At 31 January 2015	<u>1,148,751</u>

Kirkgate Properties (Angus) Limited (Registered number: SC242501)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2016

4. **CREDITORS**

Creditors include an amount of £ 184,403 (31.1.15 - £ 241,555) for which security has been given.

They also include the following debts falling due in more than five years:

	31.1.16	31.1.15
	£	£
Repayable by instalments	<u>61,438</u>	<u>80,779</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16	31.1.15
			£	£
3	Ordinary	£1	<u>3</u>	<u>3</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.