

REGISTERED NUMBER: SC242501 (Scotland)

Unaudited Financial Statements for the Year Ended 31 January 2019

for

Kirkgate Properties (Angus) Limited

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for the Year Ended 31 January 2019

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Kirkgate Properties (Angus) Limited

Company Information
for the Year Ended 31 January 2019

DIRECTORS:

J K A Bruce
R A Shand
Mrs S A Fraser
R Fraser

SECRETARY:

R A Shand

REGISTERED OFFICE:

St Ninians House
Balgavies
Forfar
Angus
DD8 2TH

REGISTERED NUMBER:

SC242501 (Scotland)

ACCOUNTANTS:

Walker Harris
27 St David Street
Brechin
ANGUS
DD9 6EG

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

Balance Sheet
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	3		97		97
Investment property	4		<u>1,110,223</u>		<u>1,205,898</u>
			1,110,320		1,205,995
CURRENT ASSETS					
Debtors	5	-		3,129	
Cash at bank		<u>2,274</u>		<u>317</u>	
		2,274		3,446	
CREDITORS					
Amounts falling due within one year	6	<u>537,788</u>		<u>597,860</u>	
NET CURRENT LIABILITIES			(535,514)		(594,414)
TOTAL ASSETS LESS CURRENT LIABILITIES			574,806		611,581
CREDITORS					
Amounts falling due after more than one year	7		(37,302)		-
PROVISIONS FOR LIABILITIES			(22,399)		(22,399)
NET ASSETS			515,105		589,182
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings		<u>515,102</u>		<u>589,179</u>	
SHAREHOLDERS' FUNDS		515,105		589,182	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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)

Balance Sheet - continued
31 January 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 2 September 2019 and were signed on its behalf by:

J K A Bruce - Director

R A Shand - Director

Notes to the Financial Statements
for the Year Ended 31 January 2019

1. STATUTORY INFORMATION

Kirkgate Properties (Angus) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 fair value is recognised in profit or loss.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2019

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 February 2018	
and 31 January 2019	<u>358</u>
DEPRECIATION	
At 1 February 2018	
and 31 January 2019	<u>261</u>
NET BOOK VALUE	
At 31 January 2019	<u>97</u>
At 31 January 2018	<u>97</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2018	1,205,898
Disposals	<u>(95,675)</u>
At 31 January 2019	<u>1,110,223</u>
NET BOOK VALUE	
At 31 January 2019	<u>1,110,223</u>
At 31 January 2018	<u>1,205,898</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Trade debtors	<u>-</u>	<u>3,129</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Taxation and social security	3,646	6,559
Other creditors	<u>534,142</u>	<u>591,301</u>
	<u>537,788</u>	<u>597,860</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.19 £	31.1.18 £
Other creditors	<u>37,302</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

Loan interest is being paid to the directors at a commercial rate for loan funds provided to the company.

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.