REGISTERED NUMBER: SC242501 (Scotland)

Report of the Directors and

Unaudited Financial Statements for the Year Ended 31 January 2021

for

Kirkgate Properties (Angus) Limited

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Kirkgate Properties (Angus) Limited

Company Information
for the Year Ended 31 January 2021

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 Accountants Limited 27 St David Street Brechin ANGUS DD9 6EG

Report of the Directors for the Year Ended 31 January 2021

The directors present their report with the financial statements of the company for the year ended 31 January 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2020 to the date of this report.

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

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

R A Shand - Secretary

18 May 2021

Income Statement
for the Year Ended 31 January 2021

	Notes	31.1.21 £	31.1.20 £
TURNOVER		**87,366**	78,867
Administrative expenses		**22,066**	15,829
OPERATING PROFIT	4	**65,300**	63,038
Interest payable and similar expenses		**27,526**	29,819
PROFIT BEFORE TAXATION		**37,774**	33,219
Tax on profit		**7,179**	6,628
PROFIT FOR THE FINANCIAL YEAR		**30,595**	26,591

The notes form part of these financial statements

Balance Sheet
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Tangible assets	6		**70**		83
Investment property	7		**1,110,223**		1,110,223
			1,110,293		1,110,306
CURRENT ASSETS					
Debtors	8	**1,065**		965	
Cash at bank		**2,486**		4,073	
		3,551		5,038	
CREDITORS					
Amounts falling due within one year	9	**522,867**		533,145	
NET CURRENT LIABILITIES			**(519,316)**		(528,107)
TOTAL ASSETS LESS CURRENT LIABILITIES			**590,977**		582,199
CREDITORS					
Amounts falling due after more than one year	10		**(29,285)**		(33,102)
PROVISIONS FOR LIABILITIES			**(13)**		(13)
NET ASSETS			**561,679**		549,084
CAPITAL AND RESERVES					
Called up share capital			**3**		3
Retained earnings			**561,676**		549,081
SHAREHOLDERS' FUNDS			**561,679**		549,084

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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

(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 financial statements

continued...

Balance Sheet - continued
31 January 2021

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

The financial statements were approved by the Board of Directors and authorised for issue on 18 May 2021 and were signed on its behalf by:

J K A Bruce - Director

R A Shand - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 January 2021

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

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4. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.21	31.1.20
	£	£
Depreciation - owned assets	13	14

5. DIVIDENDS

	31.1.21	31.1.20
	£	£
Ordinary shares of £1 each		
Final	18,000	15,000

6. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST	
At 1 February 2020 and 31 January 2021	358
DEPRECIATION	
At 1 February 2020	275
Charge for year	13
At 31 January 2021	288
NET BOOK VALUE	
At 31 January 2021	70
At 31 January 2020	83

7. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 February 2020 and 31 January 2021	1,110,223
NET BOOK VALUE	
At 31 January 2021	1,110,223
At 31 January 2020	1,110,223

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21	31.1.20
	£	£
Other debtors	1,065	965

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9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.21	31.1.20
	£	£
Taxation and social security	**7,179**	6,316
Other creditors	**515,688**	526,829
	522,867	533,145

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.21	31.1.20
	£	£
Other creditors	**29,285**	33,102

11. **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.