

REGISTERED NUMBER: SC249521 (Scotland)

Financial Statements
For The Year Ended 31 May 2018
for
Blue Door Properties (Scot) Limited

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For The Year Ended 31 May 2018**

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Blue Door Properties (Scot) Limited

**Company Information
For The Year Ended 31 May 2018**

DIRECTOR: T Forrest

SECRETARY: Mrs B Duff

REGISTERED OFFICE: 91 Alexander Street
Airdrie
North Lanarkshire
ML6 0BD

REGISTERED NUMBER: SC249521 (Scotland)

ACCOUNTANTS: Cahill Jack Associates Limited
91 Alexander Street
Airdrie
North Lanarkshire
ML6 0BD

Blue Door Properties (Scot) Limited (Registered number: SC249521)

**Balance Sheet
31 May 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		514,200		770,000
CURRENT ASSETS					
Cash at bank		176		599	
CREDITORS					
Amounts falling due within one year	4	<u>249,487</u>		<u>233,753</u>	
NET CURRENT LIABILITIES			<u>(249,311)</u>		<u>(233,154)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			264,889		536,846
CREDITORS					
Amounts falling due after more than one year	5		<u>124,542</u>		<u>235,501</u>
NET ASSETS			<u>140,347</u>		<u>301,345</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	7		184,900		314,700
Retained earnings			<u>(45,553)</u>		<u>(14,355)</u>
SHAREHOLDERS' FUNDS			<u>140,347</u>		<u>301,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 6 November 2018 and were signed by:

T Forrest - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Blue Door Properties (Scot) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received.

3. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Totals £
COST OR VALUATION			
At 1 June 2017	755,800	14,200	770,000
Disposals	(126,000)	-	(126,000)
Revaluations	(129,800)	-	(129,800)
At 31 May 2018	<u>500,000</u>	<u>14,200</u>	<u>514,200</u>
NET BOOK VALUE			
At 31 May 2018	<u>500,000</u>	<u>14,200</u>	<u>514,200</u>
At 31 May 2017	<u>755,800</u>	<u>14,200</u>	<u>770,000</u>

No depreciation is provided on freehold properties. It is the company's practice to maintain these assets in a continual state of sound repair and extend and make improvements thereto from time to time and accordingly the Director consider that the lives of these assets are so long, and residual values (based on prices prevailing at the time of the acquisition or subsequent valuation) are so high, that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account as appropriate.

Cost or valuation at 31 May 2018 is represented by:

	Freehold property £	Improvements to property £	Totals £
Valuation in 2004	36,000	-	36,000
Valuation in 2005	19,000	-	19,000
Valuation in 2006	40,000	-	40,000
Valuation in 2007	20,000	-	20,000
Valuation in 2016	199,700	-	199,700
Valuation in 2018	(129,800)	-	(129,800)
Cost	<u>315,100</u>	<u>14,200</u>	<u>329,300</u>
	<u>500,000</u>	<u>14,200</u>	<u>514,200</u>

Notes to the Financial Statements - continued
For The Year Ended 31 May 2018

3. **TANGIBLE FIXED ASSETS - continued**

If freehold property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>417,100</u>	<u>417,100</u>

Freehold property was valued on an open market basis on 31 May 2018 by the director .

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

	2018	2017
	£	£
Bank loans and overdrafts	10,000	10,000
Taxation and social security	-	266
Other creditors	<u>239,487</u>	<u>223,487</u>
	<u>249,487</u>	<u>233,753</u>

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

	2018	2017
	£	£
Bank loans	<u>124,542</u>	<u>235,501</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>134,542</u>	<u>245,501</u>

Whistletree hold standard securities over all of the company's heritable properties, being security for a term loan at a rate of 4.25% per annum over Bank of England base rate.

7. **RESERVES**

	Revaluation reserve £
At 1 June 2017	314,700
Revaluation	<u>(129,800)</u>
At 31 May 2018	<u>184,900</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.