REGISTERED NUMBER: SC262610 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 January 2016

for

Bluesea Properties Limited

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Company Information
for the Year Ended 31 January 2016

DIRECTORS:	N Ali S Ali
SECRETARY:	N Ali
REGISTERED OFFICE:	505 Great Western Road GLASGOW G12 8HN
REGISTERED NUMBER:	SC262610 (Scotland)
ACCOUNTANTS:	The Kelvin Partnership Ltd Chartered Accountants The Cooper Building 505 Great Western Road Glasgow G12 8HN

Abbreviated Balance Sheet
31 January 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		1,322		711
Investment property	3		500,000		488,000
			501,322		488,711
CURRENT ASSETS					
Debtors	4	153,663		153,663	
Cash at bank		22,898		14,936	
		176,561		168,599	
CREDITORS					
Amounts falling due within one year		16,619		15,313	
NET CURRENT ASSETS			159,942		153,286
TOTAL ASSETS LESS CURRENT LIABILITIES			661,264		641,997
CREDITORS					
Amounts falling due after more than one year			(470,169)		(462,939)
PROVISIONS FOR LIABILITIES			(264)		(142)
NET ASSETS			190,831		178,916
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			190,525		178,525
Profit and loss account			206		291
SHAREHOLDERS' FUNDS			190,831		178,916

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

(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 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 15 September 2016 and were signed on its behalf by:

N Ali - 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).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
The turnover shown in the profit and loss account represents rental income receivable in the year, at selling price exclusive of Value Added Tax. Sales are recognised in the period that the rental relates to.

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

Computer equipment - 33% on cost

Investment property
In accordance with the FRSSE, depreciation is not provided on investment properties. Properties are revalued annually and revaluation surpluses are taken to the revaluation reserve. Deficits on revaluation which are considered to be permanent are charged to the profit and loss account and subsequent reversals are credited. Temporary deficits on revaluations are charged to the revaluation reserve up to the amount of the associated revaluation surplus, and any excess deficits are charged to the profit and loss account.

The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 February 2015	2,464
Additions	1,450
At 31 January 2016	3,914
DEPRECIATION	
At 1 February 2015	1,753
Charge for year	839
At 31 January 2016	2,592
NET BOOK VALUE	
At 31 January 2016	1,322
At 31 January 2015	711

3. **INVESTMENT PROPERTY**

	Total
	£
COST OR VALUATION	
At 1 February 2015	488,000
Revaluations	12,000
At 31 January 2016	500,000
NET BOOK VALUE	
At 31 January 2016	500,000
At 31 January 2015	488,000

The Company's investment property was valued at the year end by the Directors on an open market basis, for existing use.

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 152,941 (31.1.15 - £ 153,241)

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	100	100

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.