

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Pipearrow Limited

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for the Year Ended 29 February 2016

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Pipearrow Limited

Company Information
for the Year Ended 29 February 2016

DIRECTORS:

V Crolla
Mrs. A Crolla

SECRETARY:

V Crolla

REGISTERED OFFICE:

2nd Floor
Thain House
226 Queensferry Road
Edinburgh
EH4 2BP

REGISTERED NUMBER:

SC263613 (Scotland)

ACCOUNTANTS:

Neil Nisbet & Co.
2nd Floor
Thain House
226 Queensferry Road
Edinburgh
EH4 2BP

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		1,876		250
Investments	3		<u>21,185,000</u>		<u>23,275,000</u>
			21,186,876		23,275,250
CURRENT ASSETS					
Debtors		212,267		211,463	
Cash at bank		<u>1,304,882</u>		<u>643,746</u>	
		1,517,149		855,209	
CREDITORS					
Amounts falling due within one year		<u>891,493</u>		<u>677,809</u>	
NET CURRENT ASSETS			<u>625,656</u>		<u>177,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			21,812,532		23,452,650
CREDITORS					
Amounts falling due after more than one year	4		<u>9,282,500</u>		<u>12,135,000</u>
NET ASSETS			<u>12,530,032</u>		<u>11,317,650</u>
CAPITAL AND RESERVES					
Called up share capital	5		103		103
Share premium			48,069		48,069
Revaluation reserve			7,428,637		7,809,780
Profit and loss account			<u>5,053,223</u>		<u>3,459,698</u>
SHAREHOLDERS' FUNDS			<u>12,530,032</u>		<u>11,317,650</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 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)

Pipearrow Limited (Registered number: SC263613)

Abbreviated Balance Sheet - continued
29 February 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 29 November 2016 and were signed on its behalf by:

V Crolla - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 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 income receivable.

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 etc - 25% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	1,000
Additions	<u>2,501</u>
At 29 February 2016	<u>3,501</u>
DEPRECIATION	
At 1 March 2015	750
Charge for year	<u>875</u>
At 29 February 2016	<u>1,625</u>
NET BOOK VALUE	
At 29 February 2016	<u>1,876</u>
At 28 February 2015	<u>250</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST OR VALUATION	
At 1 March 2015	23,275,000
Additions	561,825
Disposals	(3,765,000)
Revaluations	1,113,175
At 29 February 2016	<u>21,185,000</u>
NET BOOK VALUE	
At 29 February 2016	<u>21,185,000</u>
At 28 February 2015	<u>23,275,000</u>

4. **CREDITORS**

Creditors include an amount of £ 9,282,500 (28.2.15 - £ 12,135,000) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
10,300	Ordinary	£0.01	<u>103</u>	<u>103</u>

6. **ULTIMATE PARENT COMPANY**

The ultimate parent company is McLean Properties Limited, a company registered in Scotland number SC499941.

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.