

**GALLOWAY REAL ESTATE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017**

GALLOWAY REAL ESTATE LIMITED
UNAUDITED ACCOUNTS
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GALLOWAY REAL ESTATE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

Director	Richard Heggie
Company Number	SC267913 (Scotland)
Registered Office	5 TRAPRAIN TERRACE HADDINGTON EAST LoTHIAN EH41 3QD

GALLOWAY REAL ESTATE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2017

	Notes	2017 £	2016 £
Current assets			
Debtors	4	26,660	26,660
Cash at bank and in hand		1,650	4,437
		<u>28,310</u>	<u>31,097</u>
Creditors: amounts falling due within one year	5	(28,929)	(29,149)
Net current (liabilities)/assets		<u>(619)</u>	<u>1,948</u>
Total assets less current liabilities		(619)	1,948
Creditors: amounts falling due after more than one year	6	(5,447)	-
Net (liabilities)/assets		<u>(6,066)</u>	<u>1,948</u>
Capital and reserves			
Called up share capital	7	4	4
Profit and loss account		(6,070)	1,944
Shareholders' funds		<u>(6,066)</u>	<u>1,948</u>

For the year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 13 December 2017.

Richard Heggie
Director

Company Registration No. SC267913

GALLOWAY REAL ESTATE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

1 Statutory information

Galloway Real Estate Limited is a private company, limited by shares, registered in Scotland, registration number SC267913. The registered office is 5 TRAPRAIN TERRACE, HADDINGTON, EAST LoTHIAN, EH41 3QD.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 June 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

4 Debtors	2017	2016
	£	£
Trade debtors	26,660	26,660
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Taxes and social security	-	6,367
Other creditors	-	220
Loans from directors	28,929	22,562
	28,929	29,149
6 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Other creditors	250	-
Taxes and social security	5,197	-
	5,447	-

GALLOWAY REAL ESTATE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2017

7 Share capital

2017

2016

£

£

Allotted, called up and fully paid:

4 Ordinary shares of £1 each

4

4

8 Average number of employees

During the year the average number of employees was 0 (2016: 0).

