

Unaudited Financial Statements for the Year Ended 31 July 2016

for

Embden Investments (1) Limited

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for the Year Ended 31 July 2016

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**DIRECTOR:** J P Gray

**SECRETARY:** Mrs A M Gray

**REGISTERED OFFICE:** Whitehall Chambers  
7 Bank Street  
BLAIRGOWRIE  
Perthshire  
PH10 6DE

**REGISTERED NUMBER:** SC270101 (Scotland)

Balance Sheet  
31 July 2016

|                                              | Notes | 31.7.16<br>£  | £              | 31.7.15<br>£  | £              |
|----------------------------------------------|-------|---------------|----------------|---------------|----------------|
| <b>FIXED ASSETS</b>                          |       |               |                |               |                |
| Investment property                          | 3     |               | 150,000        |               | 150,000        |
| <b>CURRENT ASSETS</b>                        |       |               |                |               |                |
| Debtors                                      | 4     | 25,292        |                | 22,727        |                |
| Cash in hand                                 |       | <u>3</u>      |                | <u>3</u>      |                |
|                                              |       | 25,295        |                | 22,730        |                |
| <b>CREDITORS</b>                             |       |               |                |               |                |
| Amounts falling due within one year          | 5     | <u>14,698</u> |                | <u>16,948</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>10,597</u>  |               | <u>5,782</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 160,597        |               | 155,782        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>20,220</u>  |               | <u>20,220</u>  |
| <b>NET ASSETS</b>                            |       |               | <u>140,377</u> |               | <u>135,562</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                |               |                |
| Called up share capital                      |       |               | 2              |               | 2              |
| Retained earnings                            |       |               | <u>140,375</u> |               | <u>135,560</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>140,377</u> |               | <u>135,562</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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
- (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 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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 25 April 2017 and were signed by:

J P Gray - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2016

1. **STATUTORY INFORMATION**

Embden Investments (1) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 the gross rental income received from the investment property during the year.

**Investment property**

The 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.

Therefore no depreciation or amortisation is provided in respect of this investment property. This treatment is a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets.

However, this property is held for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statement to give a true and fair view.

**Deferred tax**

The charge for taxation takes into account taxation deferred as a result of timing differences between certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Also included is the deferred tax on the unrecognised gain on valuation of the investment property to fair value as required by FRS102. Deferred tax is measured on a non discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

3. **INVESTMENT PROPERTY**

|                       |                |
|-----------------------|----------------|
|                       | Total<br>£     |
| <b>FAIR VALUE</b>     |                |
| At 1 August 2015      |                |
| and 31 July 2016      | <u>150,000</u> |
| <b>NET BOOK VALUE</b> |                |
| At 31 July 2016       | <u>150,000</u> |
| At 31 July 2015       | <u>150,000</u> |

Cost or valuation at 31 July 2016 is represented by:

|                   |                |
|-------------------|----------------|
|                   | £              |
| Valuation in 2014 | 99,890         |
| Cost              | <u>50,110</u>  |
|                   | <u>150,000</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2016

3. **INVESTMENT PROPERTY - continued**

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

|      | 31.7.16       | 31.7.15       |
|------|---------------|---------------|
|      | £             | £             |
| Cost | <u>50,110</u> | <u>50,110</u> |

The investment property was valued on open market basis on 31 July 2016 by the director .

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

|               | 31.7.16       | 31.7.15       |
|---------------|---------------|---------------|
|               | £             | £             |
| Other debtors | <u>25,292</u> | <u>22,727</u> |

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

|                              | 31.7.16       | 31.7.15       |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Taxation and social security | 7,286         | 9,536         |
| Other creditors              | <u>7,412</u>  | <u>7,412</u>  |
|                              | <u>14,698</u> | <u>16,948</u> |

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

|                                      | 31.7.16       | 31.7.15       |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| <b>J P Gray</b>                      |               |               |
| Balance outstanding at start of year | 17,025        | 17,037        |
| Amounts advanced                     | 6,416         | 9,124         |
| Amounts repaid                       | (4,365)       | (9,136)       |
| Amounts written off                  | -             | -             |
| Amounts waived                       | -             | -             |
| Balance outstanding at end of year   | <u>19,076</u> | <u>17,025</u> |

The loan by the company to the director is interest free and is repayable on demand. The maximum balance during the year was £19,076.

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs A M Gray.

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.