

REGISTERED NUMBER: SC274039 (Scotland)

Financial Statements

for the Year Ended 31 March 2017

for

COMMERCIAL PROPERTY LETTINGS LTD.

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for the Year Ended 31 March 2017

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COMMERCIAL PROPERTY LETTINGS LTD.

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

D I Paterson
J MacDonald

SECRETARY:

Mrs D T Paterson

REGISTERED OFFICE:

Block 6, Unit 30 Stirling Rd
Chapelhall Industrial Estate
Chapelhall
Airdrie
ML6 8QH

REGISTERED NUMBER:

SC274039 (Scotland)

ACCOUNTANTS:

Key Professional Partnership Limited
Suite 4F, Ingram House
227 Ingram Street
Glasgow
G1 1DA

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		218,000		218,000
CURRENT ASSETS					
Cash at bank		7,482		6,778	
CREDITORS					
Amounts falling due within one year	4	<u>40,948</u>		<u>39,718</u>	
NET CURRENT LIABILITIES			<u>(33,466)</u>		<u>(32,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			184,534		185,060
CREDITORS					
Amounts falling due after more than one year	5		<u>103,345</u>		<u>105,034</u>
NET ASSETS			<u>81,189</u>		<u>80,026</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	6		19,500		19,500
Retained earnings			<u>61,687</u>		<u>60,524</u>
SHAREHOLDERS' FUNDS			<u>81,189</u>		<u>80,026</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Balance Sheet - continued

31 March 2017

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 Board of Directors on 12 December 2017 and were signed on its behalf by:

D I Paterson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

COMMERCIAL PROPERTY LETTINGS LTD. 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.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST OR VALUATION	
At 1 April 2016	
and 31 March 2017	218,000
NET BOOK VALUE	
At 31 March 2017	218,000
At 31 March 2016	218,000

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £
Valuation in 2013	218,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

3. **TANGIBLE FIXED ASSETS - continued**

If freehold land & buildings had not been revalued they would have been included at the following historical cost:

	31.3.17	31.3.16
	£	£
Cost	<u>198,500</u>	<u>198,500</u>
Value of land in freehold land and buildings	<u>198,500</u>	<u>198,500</u>

Freehold Land & Buildings were valued on an open market basis on 16 May 2012 by Graham & Sibald .

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

	31.3.17	31.3.16
	£	£
Trade creditors	1	1
Taxation and social security	460	330
Other creditors	<u>40,487</u>	<u>39,387</u>
	<u>40,948</u>	<u>39,718</u>

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

	31.3.17	31.3.16
	£	£
Bank loans	<u>103,345</u>	<u>105,034</u>

6. **RESERVES**

	Revaluation reserve £
At 1 April 2016 and 31 March 2017	<u>19,500</u>

7. **ULTIMATE CONTROLLING PARTY**

There was no ultimate controlling party during the year.

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.