REGISTERED NUMBER: SC285437 (Scotland)

Financial Statements for the Year Ended 31 May 2018

for

Glendee Property Ltd

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for the Year Ended 31 May 2018

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Glendee Property Ltd

Company Information
for the Year Ended 31 May 2018

DIRECTORS:	D Hartley Mrs R J Hartley
SECRETARY:	D Hartley
REGISTERED OFFICE:	6 Belvidere Road Cults Aberdeenshire AB15 9HP
REGISTERED NUMBER:	SC285437 (Scotland)
ACCOUNTANTS:	A J Croll & Company 19 Bon Accord Crescent Aberdeen Aberdeenshire AB11 6DE

Glendee Property Ltd (Registered number: SC285437)

Balance Sheet
31 May 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		450,247		461,414
CURRENT ASSETS					
Debtors	5	1,650		1,650	
Cash at bank		6,136		3,837	
		7,786		5,487	
CREDITORS					
Amounts falling due within one year	6	540,614		546,551	
NET CURRENT LIABILITIES			(532,828)		(541,064)
TOTAL ASSETS LESS CURRENT LIABILITIES			(82,581)		(79,650)
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			(82,582)		(79,651)
SHAREHOLDERS' FUNDS			(82,581)		(79,650)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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 7 February 2019 and were signed on its behalf by:

D Hartley - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Glendee Property 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.

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

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4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2017 and 31 May 2018	518,438	4,864	6,360
DEPRECIATION			
At 1 June 2017	59,672	4,768	4,399
Charge for year	10,362	32	626
At 31 May 2018	70,034	4,800	5,025
NET BOOK VALUE			
At 31 May 2018	448,404	64	1,335
At 31 May 2017	458,766	96	1,961

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2017 and 31 May 2018	6,500	1,196	537,358
DEPRECIATION			
At 1 June 2017	6,500	605	75,944
Charge for year	-	147	11,167
At 31 May 2018	6,500	752	87,111
NET BOOK VALUE			
At 31 May 2018	-	444	450,247
At 31 May 2017	-	591	461,414

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

	31.5.18 £	31.5.17 £
Other debtors	1,650	1,650

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

	31.5.18 £	31.5.17 £
Taxation and social security	1,932	1,984
Other creditors	538,682	544,567
	540,614	546,551

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7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Hartley.

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.