

Company Registration No. SC319607 (Scotland)

PITMAIN ESTATE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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PITMAIN ESTATE LIMITED

COMPANY INFORMATION

Director	Abdul Majid Jafar
Secretary	AS Company Services Limited
Company number	SC319607
Registered office	Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY

PITMAIN ESTATE LIMITED

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PITMAIN ESTATE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2014

The director presents his report and financial statements for the year ended 31 March 2014.

Principal activities

The principal activity of the company continued to be that of the operation and management of a sporting estate.

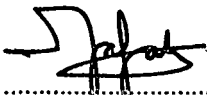
Director

The following director has held office since 1 April 2013:

Abdul Majid Jafar

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

On behalf of the board



Abdul Majid Jafar

Director

31/10/14.....

PITMAIN ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2014

	Notes	2014 £	2013 £
Turnover	2	54,272	35,834
Cost of sales		(25,650)	(18,784)
Gross profit		28,622	17,050
Administrative expenses		(343,196)	(277,014)
Other operating income		1,813	1,784
Loss on ordinary activities before taxation	3	(312,761)	(258,180)
Tax on loss on ordinary activities		-	-
Loss for the year	9	(312,761)	(258,180)

PITMAIN ESTATE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	4		2,231,218		1,875,837
Current assets					
Stocks		7,915		7,145	
Debtors	5	24,458		7,753	
Cash at bank and in hand		89,044		448,766	
			121,417		463,664
Creditors: amounts falling due within one year	6	(33,515)		(32,461)	
Net current assets			87,902		431,203
Total assets less current liabilities			2,319,120		2,307,040
Creditors: amounts falling due after more than one year	7		(3,426,096)		(3,101,255)
			(1,106,976)		(794,215)
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		(1,106,977)		(794,216)
Shareholders' funds			(1,106,976)		(794,215)

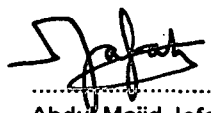
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 31/10/14....



 Abdul Majid Jafar
 Director

Company Registration No. SC319607

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% on assets in use on a straight line basis
Plant and machinery	10% on a straight line basis
Motor vehicles	25% on a straight line basis

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss

	2014	2013
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	79,278	55,227
	<u>79,278</u>	<u>55,227</u>

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2013	1,828,596	88,849	66,996	1,984,441
Additions	381,683	-	52,976	434,659
At 31 March 2014	2,210,279	88,849	119,972	2,419,100
Depreciation				
At 1 April 2013	43,829	31,196	33,579	108,604
Charge for the year	44,135	8,939	26,204	79,278
At 31 March 2014	87,964	40,135	59,783	187,882
Net book value				
At 31 March 2014	2,122,315	48,714	60,189	2,231,218
At 31 March 2013	1,780,408	62,012	33,417	1,875,837

5 Debtors

	2014 £	2013 £
Trade debtors	2,261	-
Other debtors	18,079	3,977
Prepayments and accrued income	4,118	3,776
	24,458	7,753

6 Creditors: amounts falling due within one year

	2014 £	2013 £
Taxes and social security costs	727	1,456
Accruals and deferred income	32,788	31,005
	33,515	32,461

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

7	Creditors: amounts falling due after more than one year	2014	2013
		£	£
	Other creditors	3,426,096	3,101,255
		<u> </u>	<u> </u>
	Analysis of loans		
	Wholly repayable within five years	3,426,096	3,101,255
		<u> </u>	<u> </u>
8	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	1	1
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 April 2013		(794,216)
	Loss for the year		(312,761)
			<u> </u>
	Balance at 31 March 2014		(1,106,977)
			<u> </u>
10	Related party relationships and transactions		

During the year the company was under the control of Mr A-M Jafar, its director. Of the turnover for the year, £10,810 (2012: £39,680) relates to sales made to Mr A-M Jafar or his family and guests.