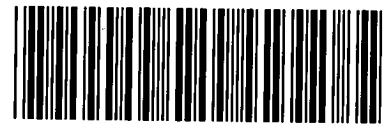


Company Registration No. SC319607 (Scotland)

PITMAIN ESTATE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

FRIDAY



S5Y0YN83

SCT

13/01/2017

#35

COMPANIES HOUSE

PITMAIN ESTATE LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 8

PITMAIN ESTATE LIMITED

COMPANY INFORMATION

Director	S Srinivasan (Appointed 1 June 2015)
Secretary	AS Company Services Limited
Company number	SC319607
Registered office	Anderson Strathern 1 Rutland Court Edinburgh EH3 8EY
Solicitors	Anderson Strathern Company Services Limited

PITMAIN ESTATE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The director presents his report and financial statements for the year ended 31 March 2016.

Director

The following director has held office since 1 April 2015:

Abdul Majid Jafar

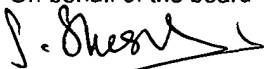
(Resigned 1 June 2015)

S Srinivasan

(Appointed 1 June 2015)

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S Srinivasan

Director

7 December 2016

PITMAIN ESTATE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		403,862	332,443
Cost of sales		(104,298)	(59,444)
Gross profit		299,564	272,999
Administrative expenses		(677,221)	(560,311)
Other operating income		141,841	1,841
Operating loss	2	(235,816)	(285,471)
Other interest receivable and similar income	3	-	7,458
Loss on ordinary activities before taxation		(235,816)	(278,013)
Tax on loss on ordinary activities		-	-
Loss for the year	10	(235,816)	(278,013)

PITMAIN ESTATE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4	4,775,153		3,943,407	
Investments	5	1		-	
		<u>4,775,154</u>		<u>3,943,407</u>	
Current assets					
Stocks		71,769		6,655	
Debtors	6	206,315		100,852	
Cash at bank and in hand		74,131		405	
		<u>352,215</u>		<u>107,912</u>	
Creditors: amounts falling due within one year	7	<u>(110,851)</u>		<u>(83,116)</u>	
Net current assets		241,364		24,796	
Total assets less current liabilities		<u>5,016,518</u>		<u>3,968,203</u>	
Creditors: amounts falling due after more than one year	8	<u>(6,637,326)</u>		<u>(5,353,192)</u>	
		<u>(1,620,808)</u>		<u>(1,384,989)</u>	
Capital and reserves					
Called up share capital	9	1		1	
Profit and loss account	10	(1,620,809)		(1,384,990)	
Shareholder's funds		<u>(1,620,808)</u>		<u>(1,384,989)</u>	

PITMAIN ESTATE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

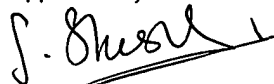
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 January 2015).

Approved by the Board for issue on 7 December 2016



S Srinivasan
Director

Company Registration No. SC319607

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis on the understanding of continued support from the company's shareholders.

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
Hydro	2% on assets in use on a straight line basis
Motor vehicles	25% on a straight line basis

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2	Operating loss	2016	2015
		£	£
	Operating loss is stated after charging:		
	Depreciation of tangible assets	155,114	120,178
		<u> </u>	<u> </u>
3	Investment income	2016	2015
		£	£
	Other interest	-	7,458
		<u> </u>	<u> </u>

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Hydro £	Motor vehicles £	Total £
Cost					
At 1 April 2015	2,105,159	99,492	1,912,089	134,729	4,251,469
Additions	76,102	17,900	837,825	57,482	989,309
Disposals	-	-	-	(4,900)	(4,900)
At 31 March 2016	2,181,261	117,392	2,749,914	187,311	5,235,878
Depreciation					
At 1 April 2015	124,389	50,148	43,849	89,675	308,061
On disposals	-	-	-	(2,450)	(2,450)
Charge for the year	43,625	12,229	54,998	44,262	155,114
At 31 March 2016	168,014	62,377	98,847	131,487	460,725
Net book value					
At 31 March 2016	2,013,247	55,015	2,651,067	55,824	4,775,153
At 31 March 2015	1,980,768	49,345	1,868,240	45,054	3,943,407

5 Fixed asset investments

	Unlisted investments £
Cost	
At 1 April 2015	-
Additions	1
At 31 March 2016	1
Net book value	
At 31 March 2016	1

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Pitmain Hydro Limited	UK	Ordinary	100.00

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5 Fixed asset investments

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Pitmain Hydro Limited	Dormant	-	-
6 Debtors		2016 £	2015 £
Trade debtors		192,631	3,752
Other debtors		13,684	97,100
		206,315	100,852
7 Creditors: amounts falling due within one year		2016 £	2015 £
Taxation and social security		14,162	-
Other creditors		96,689	83,116
		110,851	83,116
8 Creditors: amounts falling due after more than one year		2016 £	2015 £
Other creditors		6,637,326	5,353,192
Analysis of loans			
Wholly repayable within five years		6,637,326	5,353,192
9 Share capital		2016 £	2015 £
Allotted, called up and fully paid			
1 Ordinary of £1 each		1	1

PITMAIN ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	(1,384,993)
Loss for the year	(235,816)
Balance at 31 March 2016	<u>(1,620,809)</u>

11 Related party transactions

During the year the company was under the control of Mr A-M Jafar. Of the turnover for the year, £26,018 (2015: £45,186) relates to sales made to Mr A-M Jafar or his family and guests.