Registration number SC324749

South Stand Development Company Ltd

Amended Abbreviated accounts

for the year ended 30 November 2016

Amended Accounts

These amended accounts:

- replace the original accounts
- are now the statutory accounts
- are prepared as they were at the date of the original accounts





SCT 07/10/2017 #132
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Chartered Accountants

South Stand Development Company Ltd

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South Stand Development Company Ltd

Report to the Board of Directors on the preparation of unaudited statutory accounts of South Stand Development Company Ltd for the year ended 30 November 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of South Stand Development Company Ltd for the year ended 30 November 2016 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of South Stand Development Company Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than South Stand Development Company Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that South Stand Development Company Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of South Stand Development Company Ltd. You consider that South Stand Development Company Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of South Stand Development Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Paterson Boyd & Co

Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
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KY8 4HJ

27 July 2017

South Stand Development Company Ltd

Abbreviated balance sheet
as at 30 November 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		3,159,117		3,159,277
Current assets					
Debtors		22,605		18,149	
Cash at bank and in hand		1,084		4,534	
		23,689		22,683	
Creditors: amounts falling due within one year		(57,156)		(953,255)	
Net current liabilities			(33,467)		(930,572)
Total assets less current liabilities			3,125,650		2,228,705
Creditors: amounts falling due after more than one year			(760,360)		(788,930)
Provisions for liabilities			(41,001)		(37,831)
Net assets			2,324,289		1,401,944
Capital and reserves					
Called up share capital	3		1,101,001		201,001
Profit and loss account			1,223,288		1,200,943
Shareholders' funds			2,324,289		1,401,944

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3) for the year ended 30 November 2016

For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 27 July 2017, and are signed on their behalf by:

Alexander T Alexander
Director



Registration number SC324749

Notes to the abbreviated financial statements for the year ended 30 November 2016

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	nil
Plant and machinery	-	20% reducing balance
Computer equipment	-	straight line over three years

1.4. Investment properties

In accordance with SSAP 19, no depreciation is charged on investment properties.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 December 2015	3,161,035
At 30 November 2016	3,161,035
Depreciation	
At 1 December 2015	1,758
Charge for year	160
At 30 November 2016	1,918
Net book values	
At 30 November 2016	3,159,117
At 30 November 2015	3,159,277

.....continued

3. Share capital	2016 £	2015 £
Authorised		
902,001 Ordinary shares of £1 each	902,001	2,001
3,000,000 Preference shares of £1 each	3,000,000	3,000,000
	3,902,001	3,002,001
Allotted, called up and fully paid		
901,001 Ordinary shares of £1 each	901,001	1,001
200,000 Preference shares of £1 each	200,000	200,000
	1,101,001	201,001
Equity Shares		
901,001 Ordinary shares of £1 each	901,001	1,001
200,000 Preference shares of £1 each	200,000	200,000
	1,101,001	201,001

During the year a further 900,000 ordinary £1 shares were issued at par value.