REGISTERED NUMBER: SC324906 (Scotland)

# Abbreviated Unaudited Accounts

## for the Year Ended 31 May 2016

## for

## Alba Properties Limited

**Alba Properties Limited (Registered number: SC324906)**

**Contents of the Abbreviated Accounts**
**for the Year Ended 31 May 2016**

---


| | Page |
|---|---|
| **Company Information** | 1 |
| **Abbreviated Balance Sheet** | 2 |
| **Notes to the Abbreviated Accounts** | 4 |

| | |
|---|---|
| **DIRECTORS:** | A W Adam<br>Mrs A F Adam<br>I Smith |
| **SECRETARY:** | I Smith |
| **REGISTERED OFFICE:** | Alexander Fleming House<br>8 Southfield Drive<br>Elgin<br>Morayshire<br>IV30 6GR |
| **REGISTERED NUMBER:** | SC324906 (Scotland) |
| **ACCOUNTANTS:** | Campbell Dallas LLP<br>Chartered Accountants<br>4 Atholl Crescent<br>Perth<br>Perthshire<br>PH1 5NG |

**Alba Properties Limited (Registered number: SC324906)**

**Abbreviated Balance Sheet**
**31 May 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investments | 2 | | 3,094,729 | | 3,094,729 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 142,625 | | 117,133 | |
| Cash at bank | | 83,491 | | 82,546 | |
| | | 226,116 | | 199,679 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 8,140 | | 3,464 | |
| **NET CURRENT ASSETS** | | | 217,976 | | 196,215 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 3,312,705 | | 3,290,944 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | 2,965,001 | | 2,965,001 |
| **NET ASSETS** | | | 347,704 | | 325,943 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 34,999 | | 34,999 |
| Profit and loss account | | | 312,705 | | 290,944 |
| **SHAREHOLDERS' FUNDS** | | | 347,704 | | 325,943 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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 notes form part of these abbreviated accounts



continued...

**Abbreviated Balance Sheet - continued**
**31 May 2016**

---

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

The financial statements were approved by the Board of Directors on 14 February 2017 and were signed on its behalf by:

I Smith - Director

The notes form part of these abbreviated accounts

## 1. ACCOUNTING POLICIES

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

**Preparation of consolidated financial statements**
The financial statements contain information about Alba Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Deferred tax**
Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted. Deferred tax assets are recognised only to the extent that they will be realised.

**Foreign currencies**
Assets and liabilities in foreign currencies, with the exception of the subsidiary investment, are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**
The fixed asset investments are valued under SSAP 20 - Foreign currency translation. The foreign subsidiary investment is translated at the date investment took place and no retranslation is undertaken. The loan element of the investment is considered to be permanent.

## 2. FIXED ASSET INVESTMENTS

| | 2016 | 2015 |
|---|---|---|
| | £ | £ |
| Shares in group undertakings | 1,146,075 | 1,146,075 |
| Loans to group undertakings | 1,948,654 | 1,948,654 |
| | 3,094,729 | 3,094,729 |



continued...

## 2. FIXED ASSET INVESTMENTS - continued

Additional information is as follows:

| | Shares in group undertakings £ |
|---|---|
| **COST** | |
| At 1 June 2015 and 31 May 2016 | 1,146,075 |
| **NET BOOK VALUE** | |
| At 31 May 2016 | 1,146,075 |
| At 31 May 2015 | 1,146,075 |

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Elgin Properties GmbH**
Country of incorporation: Germany
Nature of business: Property ownership and rental

| Class of shares: | % holding |
|---|---|
| Ordinary | 100.00 |

| | 2016 £ | 2015 £ |
|---|---|---|
| Aggregate capital and reserves | 2,381,131 | 1,946,664 |
| Profit for the year | 321,085 | 94,456 |

| | Loans to group undertakings £ |
|---|---|
| At 1 June 2015 and 31 May 2016 | 1,948,654 |

## 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---|---|---|---|---|
| 34,999 | Ordinary | £1 | 34,999 | 34,999 |

## 4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A W Adam.

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.