

Fair Isle Properties Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017

Accountants Plus
Chartered Certified Accountants
Upper Floor, Unit 1
82 Muir Street
Hamilton
Lanarkshire
ML3 6BJ

Fair Isle Properties Limited

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Statement of Director's Responsibilities	<u>3</u>
Accountants' Report	<u>4</u>
Statement of Financial Position	<u>5 to 6</u>
Notes to the Financial Statements	<u>6</u>

Fair Isle Properties Limited

Company Information

Director Mr Douglas Barr

Registered office Eilbank Cottage
Manse Brae
Dalserf
Lanarkshire
ML9 3BN

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Fair Isle Properties Limited

Director's Report for the Year Ended 30 April 2017

The director presents his report and the financial statements for the year ended 30 April 2017.

This report has been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime.

Director of the company

The director who held office during the year was as follows:

Mr Douglas Barr

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The director, who is the main creditor, has no intention of withdrawing his support to the company and as such believes it is appropriate for the financial statements to be prepared on a going concern basis.

Small companies provision statement

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

Approved by the Board on 9 January 2018 and signed on its behalf by:

.....
Mr Douglas Barr
Director

Fair Isle Properties Limited

Statement of Director's Responsibilities

The director acknowledges his responsibilities for preparing the report and financial statements in accordance with the Companies Act 2006, and all applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006 and in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Fair Isle Properties Limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fair Isle Properties Limited for the year ended 30 April 2017 as set out on pages 5 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-valuc/rulcbook.html>.

This report is made solely to the Board of Directors of Fair Isle Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fair Isle Properties Limited and state those matters that we have agreed to state to the Board of Directors of Fair Isle Properties Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fair Isle Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fair Isle Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Fair Isle Properties Limited. You consider that Fair Isle Properties Limited 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 Fair Isle Properties Limited. 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.

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9 January 2018

Fair Isle Properties Limited

(Registration number: SC329021)

Statement of Financial Position as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets		186,402	186,402
Current assets		3,964	3,597
Creditors: Amounts falling due within one year		(198,717)	(198,322)
Net current liabilities		(194,753)	(194,725)
Total assets less current liabilities		(8,351)	(8,323)
Provisions for liabilities		(2,374)	19
Accruals and deferred income		(1,190)	(1,190)
		<u>(11,915)</u>	<u>(9,494)</u>
Capital and reserves		<u>(11,915)</u>	<u>(9,494)</u>

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the director on 9 January 2018

.....
Mr Douglas Barr

Director

The notes on page 6 form an integral part of these financial statements.
Page 5

Fair Isle Properties Limited

(Registration number: SC329021)

Statement of Financial Position as at 30 April 2017

Notes to the Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Eilbank Cottage

Manse Brae

Dalserf

Lanarkshire

ML9 3BN

These financial statements were authorised for issue by the director on 9 January 2018.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

2 Related party transactions

Transactions with directors

	At 1 May 2016 £	Advances to directors £	At 30 April 2017 £
2017			
Mr Douglas Barr			
Interest free loan from director, no particular terms of repayment	34,803	395	35,198

	At 1 May 2015 £	Advances to directors £	At 30 April 2016 £
2016			
Mr Douglas Barr			
Interest free loan from director, no particular terms of repayment	35,788	(985)	34,803

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.