REGISTERED NUMBER: SC337347 (Scotland)

ABBANOY COMMERCIAL INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

ABBANOY COMMERCIAL INVESTMENTS LIMITED (REGISTERED NUMBER: SC337347)

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ABBANOY COMMERCIAL INVESTMENTS LIMITED

COMPANY INFORMATION
For The Year Ended 31 August 2017

DIRECTORS:	Dr E Bascetta G M Bascetta
REGISTERED OFFICE:	145 St Vincent Street 6th Floor Glasgow G2 5JF
REGISTERED NUMBER:	SC337347 (Scotland)
ACCOUNTANTS:	Benham Conway & Co 16 Royal Crescent Glasgow G3 7SL

BALANCE SHEET
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		**9,028**		12,133
Tangible assets	5		**2,661**		8,712
Investment property	6		**977,849**		977,849
			989,538		998,694
CURRENT ASSETS					
Stocks		**1,826**		1,385	
Debtors	7	**4,420**		8,816	
Cash at bank		**4,249**		4,186	
		10,495		14,387	
CREDITORS					
Amounts falling due within one year	8	**880,945**		876,951	
NET CURRENT LIABILITIES			**(870,450)**		(862,564)
TOTAL ASSETS LESS CURRENT LIABILITIES			**119,088**		136,130
PROVISIONS FOR LIABILITIES			**505**		1,743
NET ASSETS			**118,583**		134,387
CAPITAL AND RESERVES					
Called up share capital			**2**		2
Retained earnings			**118,581**		134,385
SHAREHOLDERS' FUNDS			**118,583**		134,387

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 financial statements

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BALANCE SHEET - continued
31 August 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 May 2018 and were signed on its behalf by:

Dr E Bascetta - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Abbanoy Commercial Investments Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents sales of goods and services provided during the year, excluding value added tax.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Franchise fees are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Investment property
Land and buildings are classified as investment property when the property is held to earn rentals or for capital appreciation or both. Investment property is initially measured at cost which comprises purchase price and any directly attributable expenditure, and subsequently remeasured to fair value at each reporting date with changes in fair value recognised in profit or loss.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Franchise fees £
COST	
At 1 September 2016 and 31 August 2017	**20,697**
AMORTISATION	
At 1 September 2016	**8,564**
Amortisation for year	**3,105**
At 31 August 2017	**11,669**
NET BOOK VALUE	
At 31 August 2017	**9,028**
At 31 August 2016	12,133

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 September 2016	**68,707**
Additions	**250**
At 31 August 2017	**68,957**
DEPRECIATION	
At 1 September 2016	**59,995**
Charge for year	**6,301**
At 31 August 2017	**66,296**
NET BOOK VALUE	
At 31 August 2017	**2,661**
At 31 August 2016	8,712

6. **INVESTMENT PROPERTY**

	Total
	£
FAIR VALUE	
At 1 September 2016 and 31 August 2017	**977,849**
NET BOOK VALUE	
At 31 August 2017	**977,849**
At 31 August 2016	977,849

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.17	31.8.16
	£	£
Trade debtors	**1,642**	4,954
Other debtors	**191**	1,275
Tax recoverable	**2,587**	2,587
	4,420	8,816

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade creditors	**9,021**	6,250
Directors' loan account	**806,493**	811,902
Taxation and social security	**19,349**	15,513
Other creditors	**46,082**	43,286
	880,945	876,951

9. OTHER FINANCIAL COMMITMENTS

At 31 August 2017 the company was committed to make total payments under non-cancellable operating leases of £212,926 (2016, £133,399).

10. RELATED PARTY DISCLOSURES

At 31 August 2017 the directors had provided the company with interest free loans of £806,493 (2016, £811,902). There are no fixed repayment terms for these loans.

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.