REGISTERED NUMBER: SC344366 (Scotland)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

# FOR

# COBURG INVESTMENTS LTD

**COBURG INVESTMENTS LTD (REGISTERED NUMBER: SC344366)**

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**for the year ended 30 June 2017**


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## COMPANY INFORMATION
**for the year ended 30 June 2017**

| | |
|---|---|
| **DIRECTORS:** | J P Wardlaw<br>D W Allan<br>M A Harrower |
| **SECRETARY:** | M A Harrower |
| **REGISTERED OFFICE:** | 24A Ainslie Place<br>Edinburgh<br>EH3 6AJ |
| **REGISTERED NUMBER:** | SC344366 (Scotland) |
| **ACCOUNTANTS:** | Mitchell Edwards<br>Chartered Certified Accountants<br>24A Ainslie Place<br>Edinburgh<br>EH3 6AJ |
| **BANKERS:** | The Royal Bank Of Scotland<br>36 St Andrew Square<br>Edinburgh<br>EH2 2YB |

## BALANCE SHEET
**30 June 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 4 | | **306,307** | | 306,307 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | **113** | | 113 | |
| Cash at bank | | **3,980** | | 6,656 | |
| | | **4,093** | | 6,769 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **22,504** | | 22,618 | |
| **NET CURRENT LIABILITIES** | | | **(18,411)** | | (15,849) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **287,896** | | 290,458 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **213,370** | | 218,438 |
| **NET ASSETS** | | | **74,526** | | 72,020 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **90** | | 90 |
| Retained earnings | | | **74,436** | | 71,930 |
| **SHAREHOLDERS' FUNDS** | | | **74,526** | | 72,020 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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 15 February 2018 and were signed on its behalf by:

J P Wardlaw - Director

D W Allan - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Coburg Investments Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

## 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 the total rent receivable by the company for letting of own property.

**Investment property**
The company carries investment property at fair value with changes in fair value being recognised in the Income Statement. Any such changes together with the related deferred tax are transferred to a Revaluation Reserve.

**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.

**Deferred tax**
Deferred tax is recognised in respect of all material 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3 ) .

## 4. INVESTMENT PROPERTY

| | Total<br>£ |
|---|---|
| **FAIR VALUE** | |
| At 1 July 2016 | |
| and 30 June 2017 | **306,307** |
| **NET BOOK VALUE** | |
| At 30 June 2017 | **306,307** |
| At 30 June 2016 | 306,307 |


continued...

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

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Other debtors | 113 | 113 |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 6,720 | 6,500 |
| Trade creditors | 2,313 | 2,363 |
| Taxation and social security | 5,195 | 4,485 |
| Other creditors | 8,276 | 9,270 |
| | 22,504 | 22,618 |

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans | 156,232 | 163,400 |
| Other creditors | 57,138 | 55,038 |
| | 213,370 | 218,438 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Payable after 5 years | 126,518 | 134,843 |

8. **SECURED DEBTS**

The following secured debts are included within creditors:

| | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Bank loans | 162,952 | 169,900 |

Bank borrowings are secured by a standard security, a floating charge over the assets of the company and personal guarantees totalling £48,000 provided by the directors.

9. **RELATED PARTY DISCLOSURES**

The directors have provided personal guarantees of £48,000 (2016: £48,000) in respect of bank borrowings.

Included within creditors at Note 8 are loans to the company from the directors with a total value if £57,138 (2016: £55,038). The loans are unsecured, interest free and have no fixed terms of repayment.

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.