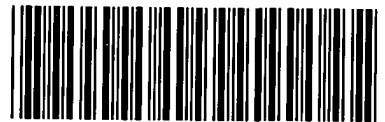


**THISTLE STREET ONE LIMITED**

**No. SC359321**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2016**

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# **THISTLE STREET ONE LIMITED**

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# THISTLE STREET ONE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2016

|                                                       | Notes | £                | 2016<br>£        | 2015<br>as restated<br>£ |
|-------------------------------------------------------|-------|------------------|------------------|--------------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                          |
| Investments                                           | 2     |                  | 787,946          | 787,946                  |
| <b>Current assets</b>                                 |       |                  |                  |                          |
| Debtors                                               |       | -                |                  | 20,000                   |
| Cash at bank and in hand                              |       | 9,399            |                  | 11,517                   |
|                                                       |       | <u>9,399</u>     |                  | <u>31,517</u>            |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(550,587)</u> |                  | <u>(565,148)</u>         |
| <b>Net current liabilities</b>                        |       |                  | <u>(541,188)</u> | <u>(533,631)</u>         |
| <b>Net assets</b>                                     |       |                  | <u>246,758</u>   | <u>254,315</u>           |
| <b>Capital and reserves</b>                           |       |                  |                  |                          |
| Called up share capital                               | 3     |                  | 23,578           | 23,578                   |
| Share premium account                                 |       |                  | 256,422          | 256,422                  |
| Profit and loss account                               |       |                  | <u>(33,242)</u>  | <u>(25,685)</u>          |
| <b>Equity shareholders' funds</b>                     |       |                  | <u>246,758</u>   | <u>254,315</u>           |

The directors confirm that the company was entitled to exemption from the requirement to have an audit under the provisions of section 477(1) of the Companies Act 2006 and that the members have not required the company to obtain an audit for the year in accordance with section 476(1) of that Act. The directors acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 and to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

These financial statements 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 directors on 16 August 2016

Paul Hay  
Director



Steven Hadden  
Director



# **THISTLE STREET ONE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements 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 amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Prior year restatement**

The accounts have been restated for the following as subsequent to the accounts being submitted for the year ended 31 January 2015, it was determined that the classification of amounts in the balance sheet were incorrect. The changes have had no impact upon the profits available for distribution at 31 January 2015.

- Reclassification of all amounts due to the subsidiary undertaking from creditors amounts falling due after more than one year to creditors amounts falling due within one year. It was determined that amounts totalling £561,296 due to the subsidiary undertaking due after more than one year were incorrectly classified and should have been presented as due within one year;
- Reclassification of amounts relating to the resolution for share swap. It was determined that amounts totalling £297,946 relating to the share swap should have been classified as fixed asset investments rather than creditors amounts falling due after more than one year;
- Reclassification of amounts relating to the bonus issue of share capital. It was determined that amounts totalling £13,578 were incorrectly classified as an increase in share premium. Share premium has been reduced by £27,156 with the corresponding entry being against creditors amounts falling due after more than one year; and
- Reclassification of amounts relating to corporation tax payable. It was determined that amounts totalling £2,507 were incorrectly classified as creditors amounts falling due after more than one year and so have been reclassified as creditors amounts falling due within one year.

# THISTLE STREET ONE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

### 2 Fixed assets

|                                         | Investments<br>£ |
|-----------------------------------------|------------------|
| <b>Cost</b>                             |                  |
| At 1 February 2015 & at 31 January 2016 | 787,946          |
| <b>Net book value</b>                   |                  |
| At 31 January 2016                      | 787,946          |
| At 31 January 2015                      | 787,946          |

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Class    | Shares held<br>% |
|--------------------------------|---------------------------------------------|----------|------------------|
| <b>Subsidiary undertakings</b> |                                             |          |                  |
| B.S.P. Timber Limited          | Scotland                                    | Ordinary | 100.00           |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                       |                           | Capital and<br>reserves<br>2016<br>£ | Profit/(loss)<br>for the year<br>2016<br>£ |
|-----------------------|---------------------------|--------------------------------------|--------------------------------------------|
|                       | <b>Principal activity</b> |                                      |                                            |
| B.S.P. Timber Limited | Timber merchant           | 1,264,859                            | 272,086                                    |

Investments in group undertakings and participating interests were restated as at 31 January 2015 from £490,000 to £787,946 as detailed further in note 1.4 to the financial statements.

### 3 Share capital

|                                           | 2016<br>£ | 2015<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 23,578 Ordinary shares of £1 each         | 23,578    | 23,578    |