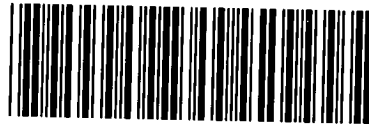


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AMENDED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
FOR
UPPER DEESIDE PROPERTY LTD.

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for the Year Ended 31 October 2017

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UPPER DEESIDE PROPERTY LTD.

COMPANY INFORMATION
for the Year Ended 31 October 2017

DIRECTORS:

M Jones
Mrs S A Jones
C D P Bruce
Mrs K M Bruce

REGISTERED OFFICE:

Gairbank
Bridge of Gair
Ballater
Aberdeenshire
AB35 5UA

REGISTERED NUMBER:

SC367643 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

UPPER DEESIDE PROPERTY LTD. (REGISTERED NUMBER: SC367643)**BALANCE SHEET****31 October 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	112	149
Investment property	5	125,000	125,000
		<u>125,112</u>	<u>125,149</u>
CURRENT ASSETS			
Cash at bank		956	2,120
CREDITORS			
Amounts falling due within one year	6	<u>48,869</u>	<u>41,645</u>
NET CURRENT LIABILITIES		<u>(47,913)</u>	<u>(39,525)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		77,199	85,624
PROVISIONS FOR LIABILITIES	8	<u>22</u>	<u>30</u>
NET ASSETS		<u><u>77,177</u></u>	<u><u>85,594</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	40	40
Revaluation reserve	10	(10,224)	(10,224)
Retained earnings	10	<u>87,361</u>	<u>95,778</u>
SHAREHOLDERS' FUNDS		<u><u>77,177</u></u>	<u><u>85,594</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

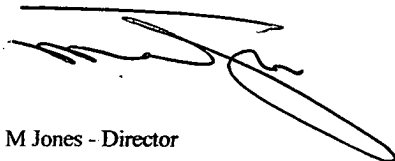
The directors acknowledge their responsibilities for:

- (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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 4 March 2019 and were signed on its behalf by:



M Jones - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2017

1. STATUTORY INFORMATION

Upper Deeside Property 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 for the year ended 31 October 2017 are the first set of financial statements that comply with FRS 102. The date of transition is 1 November 2015.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously, this has not impacted on opening equity or profit for the comparative period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% reducing balance

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is 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 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 4.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2016 and 31 October 2017	895
DEPRECIATION	
At 1 November 2016	746
Charge for year	37
At 31 October 2017	783
NET BOOK VALUE	
At 31 October 2017	112
At 31 October 2016	149

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2016 and 31 October 2017	125,000
NET BOOK VALUE	
At 31 October 2017	125,000
At 31 October 2016	125,000

Fair value at 31 October 2017 is represented by:

	£
Valuation in 2012	135,224
Valuation in 2013	(7,224)
Valuation in 2014	(3,000)
	125,000

Investment property was valued on an open market basis on 31 October 2017 by the directors.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	1,648	5,828
Other creditors	47,221	35,817
	48,869	41,645

7. SECURED DEBTS

The Royal Bank of Scotland plc holds a floating charge over the company's assets and a standard security over 13 Bridge Street, Ballater. These charges provide the bank security for any current or future liabilities that fall due to it.

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	22	30

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 November 2016	30
Movement in year	(8)
Balance at 31 October 2017	<u>22</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:	£1	40	40
40	Ordinary		<u>40</u>	<u>40</u>

10. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 November 2016	95,778	(10,224)	85,554
Profit for the year	6,583		6,583
Dividends	(15,000)		(15,000)
At 31 October 2017	<u>87,361</u>	<u>(10,224)</u>	<u>77,137</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017 £	2016 £
M Jones		
Balance outstanding at start of year	9,628	11,628
Amounts advanced	5,000	-
Amounts repaid	-	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,628</u>	<u>9,628</u>
Mrs S A Jones		
Balance outstanding at start of year	9,628	11,628
Amounts advanced	5,000	-
Amounts repaid	-	(2,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,628</u>	<u>9,628</u>
C D P Bruce		
Balance outstanding at start of year	5,243	12,668
Amounts repaid	(1,825)	(7,425)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,418</u>	<u>5,243</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2017

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mrs K M Bruce

Balance outstanding at start of year	10,243	12,668
Amounts advanced	5,000	-
Amounts repaid	(1,825)	(2,425)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,418</u>	<u>10,243</u>

The loans are unsecured, interest free, and repayable on demand.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are deemed to be directors Mr & Mrs M Jones and Mr & Mrs C Bruce.

13. FIRST YEAR ADOPTION

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1 November 2015.

Reconciliation of equity

No transitional adjustments were required

Reconciliation of profit or loss for the year

No transitional adjustments were required

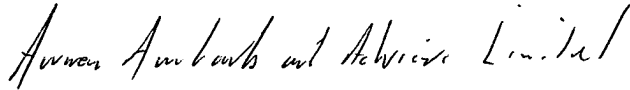
UPPER DEESIDE PROPERTY LTD.

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
UPPER DEESIDE PROPERTY LTD.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

Date: 4 March 2019