REGISTERED NUMBER: SC367643 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

UPPER DEESIDE PROPERTY LTD.

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for the Year Ended 31 October 2018

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UPPER DEESIDE PROPERTY LTD.

COMPANY INFORMATION
for the Year Ended 31 October 2018

DIRECTORS:	M Jones Mrs S A Jones C D P Bruce Mrs K M Bruce
REGISTERED OFFICE:	Gairnbank Bridge of Gairn Ballater Aberdeenshire AB35 5UA
REGISTERED NUMBER:	SC367643 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bankhead Drive City South Office Park Portlethen Aberdeenshire AB12 4XX

BALANCE SHEET
31 October 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		84		112
Investment property	5		125,000		125,000
			125,084		125,112
CURRENT ASSETS					
Cash at bank		5,865		956	
CREDITORS					
Amounts falling due within one year	6	55,344		48,869	
NET CURRENT LIABILITIES			(49,479)		(47,913)
TOTAL ASSETS LESS CURRENT LIABILITIES			75,605		77,199
PROVISIONS FOR LIABILITIES			17		22
NET ASSETS			75,588		77,177
CAPITAL AND RESERVES					
Called up share capital			40		40
Revaluation reserve	7		(10,224)		(10,224)
Retained earnings	7		85,772		87,361
			75,588		77,177

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 20 May 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 2018

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 have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 fair value is recognised in profit or loss.

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 (2017 - 4) .

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4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 November 2017 and 31 October 2018	895
DEPRECIATION	
At 1 November 2017	783
Charge for year	28
At 31 October 2018	811
NET BOOK VALUE	
At 31 October 2018	84
At 31 October 2017	112

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2017 and 31 October 2018	125,000
NET BOOK VALUE	
At 31 October 2018	125,000
At 31 October 2017	125,000

Fair value at 31 October 2018 is represented by:

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Taxation and social security	1,040	1,648
Other creditors	54,304	47,221
	55,344	48,869

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 November 2017	87,361	(10,224)	77,137
Profit for the year	4,411		4,411
Dividends	(6,000)		(6,000)
At 31 October 2018	85,772	(10,224)	75,548

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8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018	2017
	£	£
M Jones		
Balance outstanding at start of year	14,628	9,628
Amounts advanced	-	5,000
Amounts repaid	(2,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	12,628	14,628
Mrs S A Jones		
Balance outstanding at start of year	14,628	9,628
Amounts advanced	-	5,000
Amounts repaid	(2,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	12,628	14,628
C D P Bruce		
Balance outstanding at start of year	3,418	5,243
Amounts repaid	-	(1,825)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	3,418	3,418
Mrs K M Bruce		
Balance outstanding at start of year	13,418	10,243
Amounts advanced	-	5,000
Amounts repaid	(2,000)	(1,825)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	11,418	13,418

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

9. ULTIMATE CONTROLLING PARTY

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

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 Income Statement 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 2018 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

20 May 2019

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.