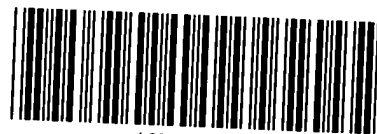


REGISTERED NUMBER: SC388521 (Scotland)

ROSEMOUNT DEVELOPMENTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017

TUESDAY



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FOR THE YEAR ENDED 30 NOVEMBER 2017**

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ROSEMOUNT DEVELOPMENTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017**

DIRECTOR: I T Tennant

REGISTERED OFFICE: Hyndford Lea House
409 Hyndford Road
Lanark
ML11 8SQ

REGISTERED NUMBER: SC388521 (Scotland)

ACCOUNTANTS: Cook & Co Limited, Chartered Accountants
Suite 525
Baltic Chambers
50 Wellington Street
GLASGOW
G2 6HJ

ROSEMOUNT DEVELOPMENTS LTD (REGISTERED NUMBER: SC388521)

**BALANCE SHEET
30 NOVEMBER 2017**

	Notes	£	30.11.17 £	£	30.11.16 £
FIXED ASSETS					
Investment property	5		1,807,522		1,807,522
CURRENT ASSETS					
Debtors	6	13,677		12,152	
Cash at bank		128,377		151,791	
		<u>142,054</u>		<u>163,943</u>	
CREDITORS					
Amounts falling due within one year	7	1,397,636		1,533,675	
NET CURRENT LIABILITIES			<u>(1,255,582)</u>		<u>(1,369,732)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			551,940		437,790
PROVISIONS FOR LIABILITIES	8		<u>44,673</u>		<u>40,678</u>
NET ASSETS			<u>507,267</u>		<u>397,112</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>507,266</u>		<u>397,111</u>
SHAREHOLDERS' FUNDS			<u>507,267</u>		<u>397,112</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

BALANCE SHEET - continued
30 NOVEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 18-04-2018 and were signed by:



I T Tennant - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

1. STATUTORY INFORMATION

Rosemount Developments 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A

These financial statements for the year ended 30 November 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 December 2015.

There were no adjustments required on transition.

TURNOVER

Turnover represents the value of rents receivable by the company during the year, excluding value added tax.

INVESTMENT PROPERTY

The company owns freehold property that is held to earn long term rental income and for capital appreciation. Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the profit and loss account. Where the fair value of the property cannot be determined without undue cost or effort it is held at cost less accumulated depreciation and impairment.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2016 and 30 November 2017	1,807,522
NET BOOK VALUE	
At 30 November 2017	1,807,522
At 30 November 2016	1,807,522

In the opinion of the director the carrying value of the investment property represents current market value.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	12,840	11,340
Other debtors	837	812
	<u>13,677</u>	<u>12,152</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Taxation and social security	25,749	19,449
Other creditors	1,371,887	1,514,226
	<u>1,397,636</u>	<u>1,533,675</u>

8. PROVISIONS FOR LIABILITIES

	30.11.17 £	30.11.16 £
Deferred tax	44,673	40,678
	<u>44,673</u>	<u>40,678</u>
	Deferred tax £	Deferred Tax £
Balance at 1 December 2016	40,678	38,023
Provided during year	3,995	-
	<u>44,673</u>	<u>38,023</u>
Balance at 30 November 2017	<u>44,673</u>	<u>38,023</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2017

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.17 £	30.11.16 £
1	Ordinary Shares	£1	1	1

10. RELATED PARTY DISCLOSURES

At the balance sheet date the balance due to the director, I T Tennant was £1,366,252 (2016 - £1,508,592). During the year loan repayments of £142,340 (2016 - £20,000) were made.

11. ULTIMATE CONTROLLING PARTY

The controlling party is I T Tennant.