REGISTERED NUMBER: SC393621 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

INGLISTON EVENTS LIMITED

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for the Year Ended 31 December 2019

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INGLISTON EVENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTOR:	P F Fraser
REGISTERED OFFICE:	16 Royal Terrace Glasgow G3 7NY
REGISTERED NUMBER:	SC393621 (Scotland)
ACCOUNTANTS:	Davidson & Workman 16 Royal Terrace Glasgow G3 7NY
BANKERS:	Handelsbanken Suite A 3rd Floor 133 Finnieston Street Glasgow G3 8HB

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		475,467		481,307
Investments	5		560,545		560,545
			1,036,012		1,041,852
CURRENT ASSETS					
Debtors	6	565,843		614,322	
Cash at bank		-		12,333	
		565,843		626,655	
CREDITORS					
Amounts falling due within one year	7	426,032		454,936	
NET CURRENT ASSETS			139,811		171,719
TOTAL ASSETS LESS CURRENT LIABILITIES			1,175,823		1,213,571
PROVISIONS FOR LIABILITIES	8		10,373		12,891
NET ASSETS			1,165,450		1,200,680
CAPITAL AND RESERVES					
Called up share capital	9		1,281,252		1,281,252
Retained earnings	10		(115,802)		(80,572)
SHAREHOLDERS' FUNDS			1,165,450		1,200,680

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

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BALANCE SHEET - continued
31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2020 and were signed by:

P F Fraser - Director

1. STATUTORY INFORMATION

Ingliston Events Limited 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.

The financial statements are prepared in sterling, which is the functional currency of the company.
Monetary amounts in these financial statements are rounded to the nearest £.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

- Improvements to Land 2% On Cost
- Plant & Machinery 25 % On Cost
- Fixtures & Fittings 25% On Cost

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.

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2. **ACCOUNTING POLICIES - continued**

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than it's carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation surplus.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 January 2019	427,315	86,856	6,414	520,585
Additions	16,000	-	4,947	20,947
At 31 December 2019	443,315	86,856	11,361	541,532
DEPRECIATION				
At 1 January 2019	13,855	21,714	3,709	39,278
Charge for year	8,589	16,285	1,913	26,787
At 31 December 2019	22,444	37,999	5,622	66,065
NET BOOK VALUE				
At 31 December 2019	420,871	48,857	5,739	475,467
At 31 December 2018	413,460	65,142	2,705	481,307

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5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2019 and 31 December 2019	560,545
NET BOOK VALUE	
At 31 December 2019	560,545
At 31 December 2018	560,545

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Amounts due from associated companies	565,843	581,756
VAT	-	32,566
	565,843	614,322

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Bank loans and overdrafts	518	-
Trade creditors	20,801	118,834
VAT	2,656	-
Other creditors	221,325	162,374
Amounts due to associated companies	141,029	134,095
Director's curr accs less 1yr	37,932	37,932
Accrued expenses	1,771	1,701
	426,032	454,936

8. PROVISIONS FOR LIABILITIES

	31.12.19 £	31.12.18 £
Deferred tax	10,373	12,891

	Deferred tax £
Balance at 1 January 2019	12,891
Credit to Income Statement during year	(2,518)
Balance at 31 December 2019	10,373

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19 £	31.12.18 £
1,250,002	Ordinary	1	1,250,002	1,250,002
31,250	B Ordinary	1	31,250	31,250
			1,281,252	1,281,252

10. RESERVES

	Retained earnings £
At 1 January 2019	(80,572)
Deficit for the year	(35,230)
At 31 December 2019	(115,802)

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
P F Fraser		
Balance outstanding at start of year	(36,934)	-
Amounts repaid	-	(36,934)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(36,934)	(36,934)

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12. RELATED PARTY DISCLOSURES

The director's loan includes an amount due to the director and controlling shareholder, Mr P Fraser, at 31 December 2019 of £37,932 (2018: £37,932). This amount is interest free and has no fixed repayment date.

Amounts due from associated companies includes an amount of £411,238 due from Ingliston Equestrian Centre Limited, a company under common control (31 December 2018 - due from £439,751).

Amounts due from associated companies includes an amount of £141,965 due from Ingliston Lodges Limited, a company under common control (31 December 2018 - due from £129,365)

Amounts due from associated companies includes an amount of £12,640 due from Colonial SA, a company under common control (31 December 2018 - due from £12,640).

Amounts due to associated companies includes an amount of £10,000 due to Ingliston Country Club Hotel Limited, a company under common control (31 December 2018 - due to £10,000).

Amounts due to associated companies includes an amount of £3,822 due to Ingliston Academy Limited, a company under common control (31 December 2018 - due to £NIL).

Amounts due to associated companies includes an amount of £210,862 due to Fraser Family Partnership, a limited partnership which is controlled by Mr P Fraser, the director (31 December 2018 - due to £162,374).

Amounts due to associated companies includes an amount of £127,207 due to Ingliston Country Club Limited, a company under common control (31 December 2018 - due to £124,095).

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is P F Fraser.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF INGLISTON EVENTS LIMITED

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ingliston Events Limited for the year ended 31 December 2019 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at http://www.icas.com/accountspreparationguidance.

This report is made solely to the director of Ingliston Events Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ingliston Events Limited and state those matters that we have agreed to state to the director of Ingliston Events Limited in this report in accordance with the requirements of ICAS as detailed at http://www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ingliston Events Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ingliston Events Limited. You consider that Ingliston Events Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ingliston Events Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Davidson & Workman
16 Royal Terrace
Glasgow
G3 7NY

12 October 2020

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.