

REGISTERED NUMBER: SC405877 (Scotland)

Financial Statements For The Year Ended 31 August 2017

for

Scotia Property Developments Ltd

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For The Year Ended 31 August 2017

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Scotia Property Developments Ltd

Company Information
For The Year Ended 31 August 2017

DIRECTORS:

G Dunn
Mrs M H Dunn

SECRETARY:

Mrs E Munro

REGISTERED OFFICE:

c/o Commercial Transmission Services Ltd
Richmond Place
Rutherglen
Glasgow
G73 3BA

REGISTERED NUMBER:

SC405877 (Scotland)

ACCOUNTANTS:

Robb Ferguson
Chartered Accountants
Regent Court
70 West Regent Street
Glasgow
G2 2QZ

Scotia Property Developments Ltd (Registered number: SC405877)

Statement of Financial Position
31 August 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		145,381		145,381
CURRENT ASSETS					
Cash at bank		7,795		-	
CREDITORS					
Amounts falling due within one year	5	<u>145,397</u>		<u>143,806</u>	
NET CURRENT LIABILITIES			<u>(137,602)</u>		<u>(143,806)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,779</u>		<u>1,575</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>7,679</u>		<u>1,475</u>
SHAREHOLDERS' FUNDS			<u>7,779</u>		<u>1,575</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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.
- (b)

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 29 May 2018 and were signed on its behalf by:

Mrs M H Dunn - Director

Notes to the Financial Statements
For The Year Ended 31 August 2017

1. STATUTORY INFORMATION

Scotia Property 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 August 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 September 2015.

Turnover

Turnover represents rental income received in the year.

Taxation and deferred tax

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 statement of financial position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 NIL (2016 - NIL).

Notes to the Financial Statements - continued
For The Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

COST

At 1 September 2016
and 31 August 2017

NET BOOK VALUE

At 31 August 2017

At 31 August 2016

**Investment
property
£**

145,381

145,381

145,381

Investment Property was not depreciated during the period to 31 August 2017.

The directors confirm that the above valuation is a reasonable representation of current fair value of the investment property.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	-	59
Tax	1,509	841
Commercial Transmission Services Ltd	132,650	132,150
Directors' current accounts	9,738	9,196
Accrued expenses	1,500	1,560
	<u>145,397</u>	<u>143,806</u>

6. RELATED PARTY DISCLOSURES

Commercial Transmission Services Ltd

A company with common directors

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>132,650</u>	<u>132,150</u>

Directors

Directors of the company

No interest is payable.

	2017	2016
	£	£
Amount due to related party at the balance sheet date	<u>9,739</u>	<u>9,196</u>

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.